

APPROVED MINUTES

BOARD OF FINANCE REGULAR MEETING

March 30, 2010

Room 206-7:30 PM

The meeting was called to order by Chairman Murry Stegelmann at 7:35 PM. All members of the Board of Finance were present. Finance Director Kate Clarke Buch was also present. Kimberley Westcott, Chairperson of the Board of Education was present, along with other members of the Board of Education and Superintendent Don Fital, Finance Director Richard Huot and Assistant Superintendent Stephen Falcone. Channel 79 was broadcasting the meeting.

Murry Stegelmann summarized the current outlook for the budget by noting that a 5% mil rate increase would be necessary to fund the proposed operating and capital projects.

Board of Education Chairperson Kimberly Westcott confirmed that the BOE was looking to change the culture of Special Education with a view towards moderating the very large year to year cost increases.

The current outlook is that the State of Connecticut will only fund 70 percent of Excess Costs, or about \$2.3 million, thereby leaving a million dollar shortfall. Following discussions about the Excess Costs grant and the ARRA stimulus funds of \$225,000, intended to offset the drop in Excess Cost grant, Don Fital estimated that the deficit for the current year, FY 2010, would be about \$306, 000.

Members of the Board of Finance then had several questions about Health Insurance costs, and Dick Huot pointed out that one factor in increased costs were spouses joining the Darien plan.

Dick Huot said that the BOE would be refining its estimates of the current deficit as new information came in over the next few weeks. It was noted that the Board of Finance would start its preliminary voting on the budget on April 8.

A few questions were asked about the bleachers in the Middle School Gym and whether that project could be done at a separate time as the Gym Floor.

There being no further business, the Chairman called for a motion to adjourn. Joe Duwan made the motion, which was seconded and approved 7-0. The meeting adjourned at 9:30 PM.

Respectfully submitted,

Elizabeth Smith Mao, Clerk

