

Minutes

Board of Finance Meeting

June 18, 2013

Town Hall Room 206 7:30 PM

CALL TO ORDER

Liz Mao, Chairman, called the meeting to order at 7:32 pm. All members were present except Joe Duwan and Jamie McLaughlin. Also in attendance was Finance Director Kate Clarke Buch. The meeting was taped for broadcast by Channel 79.

TRANSFERS UNDER \$5,000

- **Planning & Zoning – overtime expenses – \$1,200**

P&Z requested a transfer from the Conferences & Meetings account to cover overtime related to processing a higher-than-expected number of ZBA and EPC applications.

Martha Banks moved approval; passed 5-0.

- **Parks & Recreation – overtime expenses – \$2,700**

Parks & Recreation requested a transfer from the Temporary & Seasonal account to cover overtime related to beach operations, which was the result of fewer-than-expected guards being available.

Gwen Mogenson moved approval; passed 5-0.

- **Town Clerk – personnel expenses – \$103**

Donna Rajczewski requested funds to cover the cost of staffing an assistant town clerk at the May 13, 2013 RTM meeting, who was there in Donna's absence.

Martha Banks moved approval; passed 5-0.

Given the small dollar amount of this request, Kate Buch proposed that the BoF delegate to her the authority to approve personnel cost-related transfers of less than \$500. Lori Bora moved approval; passed 5-0.

CONTINGENCY TRANSFER

- **Planning & Zoning Regulatory Counsel – \$89,000**

P&Z requested a transfer from the Contingency account to the four P&Z regulatory accounts to cover expected legal bills between April 30 and June 30.

Jon Zagrodzky moved approval; passed 5-0.

- **Parks & Recreation – overtime – \$8,850**

Parks & Recreation requested a transfer from Contingency to cover storm and snow removal-related overtime. This request covered the storm/snow overtime and replaced scheduled overtime budgeted for spring beach and park maintenance through June 30th.

Gwen Mogenson moved approval; passed 5-0.

DISCUSS AND APPROVE SALE OF BONDS

Kate Buch presented an updated overview of the upcoming 2013 bonding. She presented the 15-year, substantially level principal scenario, which was requested at the last Board meeting.

Jon Zagrodzky moved the following resolution, which passed 5-0:

Be it resolved:

That \$320,000 general obligation bonds of the \$17,680,000 bonds of the Town authorized to be issued for the renovation and expansion of the Darien Police Station and \$3,400,000 general obligation bonds of the \$6,979,000 bonds of the Town authorized to be issued for the renovation of 35 Leroy and 2 Renshaw Road and \$400,000 general obligation bonds of the \$460,000 bonds of the Town authorized to be issued for the renovation of tennis courts at Weed Beach and \$1,380,000 general obligation bonds of the \$1,600,000 bonds of the Town authorized to be issued for the Intervale Road Drainage project shall be issued and sold as \$5,500,000 Town of Darien Bonds. The bonds will mature on August 1st of each year, beginning 2014, ending 2029. The bonds will bear interest payable semiannually on August 1st and February 1st in each year until maturity, commencing on February 1, 2014.

DISCUSS AND APPROVE SUSPENSE LIST

Kate Buch presented a letter from Robert A. Locke, Tax Collector, which listed tax accounts he deemed uncollectible, in accordance with §12-165 of the General Statutes of the State of Connecticut:

- 60 Personal accounts \$38,651.99
- 142 Motor vehicle accounts 13,440.91
- 22 Motor vehicle supplement 1,151.29
- **224 Total \$53,244.19**

These amounts, from the 2008 tax year, will be taken out of the Town’s receivables account, but they will still be pursued. Gwen Mogenson moved approval of the suspense list; passed 5-0.

FINANCIAL REPORT

Kate Buch provided the monthly financial report, with the following highlights:

- Upcoming retirements, with substantial payouts of accrued time off, are reducing the surplus (two payouts are greater than \$100,000 each).
- Building permit and Town Clerk fees are up.
- The Sewer Account overage is due to ongoing contract negotiations with Stamford and the costs of an ongoing lawsuit for which the legal fees are expected to exceed \$140,000 in the current fiscal year.

MINUTES

The Board reviewed the draft minutes for the May 21, 2013 meeting. Lori Bora moved approval; passed 4-0-1 (Liz Mao abstained due to absence).

SPECIAL ASSIGNMENTS, COMMITTEE REPORTS, CHAIRMAN’S REPORT

Gwen Mogenson volunteered to serve on the Board of Education building/construction committee. Liz Mao will invite this committee to present to the Board of Finance.

ADJOURNMENT

As there was no further business, Jon Zagrodzky made a motion to adjourn; passed 5-0 at 8:14 pm.

Respectfully submitted,

Jon Zagrodzky
Clerk