

**APPROVED MINUTES  
BOARD OF FINANCE REGULAR MEETING  
APRIL 14, 2009  
7:30 PM—Room 119**

The meeting was called to order at 7:35 PM by Chairman Murry Stegelmann. All members of the Board of Finance were present except for Tom Volpe. The meeting was neither taped nor broadcast by Channel 79.

**BUDGET DISCUSSION:**

The following items were discussed:

Board of Education

Contingency Accounts

Debt Service

Transfers to Other Funds

Revenue

Murry Stegelmann reported that he had spoken to Joan Hendrickson who believed that the Board of Finance's assumption on revenue from interest income was too high. The members decided to adjust their assumptions downward for the time being, but still assume a \$25,000 higher number than the Selectmen had.

At 7:50 PM, The members of the Board of Education entered the meeting. There were also several budget representatives for the School Parents attending.

Dick Huot, Director of Finance, reported that the current thinking on the FY 2009 deficit is that it will be \$194, 000. A discussion ensued about whether any funds from the President's stimulus package will be forthcoming and whether any of it could be used to offset this year's deficit. Dick Huot said that the funds were supposed to be used for incremental spending and not to be used to meet budget shortfalls. Also, the timing of the receipt of the approximately \$800,000 Darien expects is uncertain. Darien should find out about timing sometime in early May.

Following the discussion, the Board of Education members left the meeting. Jack Davis, Vice-Chair of the education Committee of the RTM, made several points about the BOE's budget.

The Board of Finance members tested various scenarios and adjustments using the Excel model which Kate Clarke Buch had prepared, in order to see the effects of different assumptions on the setting of the mil rate.

The members discussed adding \$115,000 to the BOE Special Ed Reserve to partially replenish the fund in light of the current year's deficit. It was also suggested that a cut of \$215,000 be taken from the BOE's operating budget in order to hold the BOE

**to a 3.5 percent increase. This proposed cut also appears to keep the needed tax increase below 3 percent.**

**Jerri Skeats, Co-chair of CDSP and Lois Schneider of the RTM both made comments in support of the Board of Education's proposed budget.**

**There being no other business, a motion to adjourn was made by Liz Mao. The motion was seconded and approved by a vote of 6-0. The meeting was adjourned at 10:32PM.**

**Respectfully submitted,  
Elizabeth Smith Mao, Clerk**