

*Minutes for the*

## **Board of Finance Regular Meeting**

April 06, 2023

Darien Town Hall - Room 206 at 7:30 PM

**ATTENDANCE:** James Palen, Chairman; Dan Bumgardner; Robert Cardone; Taylor Carter; Paul Hendrickson; David Martin; John Wolcott

**OTHERS:** Brent Hayes, Police Commissioner; Jennifer Charneski, Finance Director

### **CALL TO ORDER**

Chairman Palen called the meeting to order at 7:33 p.m. A quorum was present.

### **PUBLIC COMMENT\***

There was no public comment.

### **DISCUSSION ITEMS**

1. Discuss and Take Action on a Request for a Special Appropriation of \$34,972 for Dynamic Speed Signs (Chief Anderson)

Mr. Hayes presented the item.

**Motion:** To approve a transfer of \$34,972 from the capital reserve within the Reserve for Capital & Non-recurring Expenditures for the purchase of 2 pairs of dynamic speed signs.

Motion made by Mr. Hendrickson, Seconded by Mr. Martin.

Voting Yea: Chairman Palen, Mr. Bumgardner, Mr. Martin, Mr. Hendrickson, Mr. Cardone, Ms. Carter, Mr. Wolcott

2. Budget Discussion, expected to include but not limited to:
  - \* Review of Open Items
  - \* Final Vote on Budget
  - \* Set Mill Rate for FY2024

The Board reviewed the FY 2024 proposed budget.

Chairman Palen read the budget resolution:

A **RESOLVED**, that an appropriation of \$4,667,767 is hereby made from the Reserve Fund for Capital and Non-Recurring Expenditures for the purpose of meeting expenses of the Town of Darien as shown by the budget this day approved.

B **RESOLVED**, that an appropriation of \$51,123,270 is hereby made in the General Fund for the Selectmen's Operating Budget.

C RESOLVED, that an appropriation of \$114,448,824 is hereby made in the General Fund for the Education Operating Budget.

D RESOLVED, that the above appropriations, totaling \$165,572,094 are for the purpose of meeting the expenses of the Town of Darien for the fiscal year commencing July 1, 2023 and ending June 30, 2024 as shown by the budget this day approved.

E RESOLVED, that a tax of 17.62 mills is hereby levied upon the last complete grand list of the Town with a total net assessment of \$8,929,239,096 on property as of October 1, 2022, payable in two equal semi-annual installments, the first installment to become due and payable on July 1, 2023 and the second installment to become due and payable on January 1, 2024, provided however that:

F RESOLVED, that the Town of Darien, acting through its Board of Selectmen, and subject to the approval of said Town at the Annual Budget Meeting of the Representative Town Meeting to be held May 8, 2023, be authorized to borrow on the note or notes of the Town the sum of \$5,000,000 or so much thereof as may be necessary for the general expenses of the Town pending the collection of either or both of said semi-annual installments of taxes on or prior to June 30, 2024.

G RESOLVED, that the following appropriations for other funds are hereby made as detailed below for the 2023-2024 fiscal year as shown by the budget this day approved.

**Motion:** To approve the resolution as presented.

Motion made by Mr. Cardone, Seconded by Ms. Carter.

Voting Yea: Chairman Palen, Mr. Bumgardner, Mr. Martin, Mr. Hendrickson, Mr. Cardone, Ms. Carter, Mr. Wolcott

3. Discuss and Take Action on a Resolution Authorizing the Issuance of Refunding Bonds in an Amount not To Exceed \$119,705,000.

Mr. Palen presented the item.

**Motion:** To approve a resolution authorizing the issuance of refunding bonds in an amount not to exceed \$119,705,000.

Motion made by Mr. Cardone, Seconded by Mr. Bumgardner.

Voting Yea: Chairman Palen, Mr. Bumgardner, Mr. Martin, Mr. Hendrickson, Mr. Cardone, Ms. Carter, Mr. Wolcott

## **NEW BUSINESS**

**Motion:** To add to the agenda a vote to appropriate \$2,640,000 from the Fund Balance to Transfer Out To Other Funds.

Motion made by Mr. Cardone, Seconded by Mr. Hendrickson.

Voting Yea: Chairman Palen, Mr. Bumgardner, Mr. Martin, Mr. Hendrickson, Mr. Cardone, Ms. Carter, Mr. Wolcott

**Motion:** To approve a special appropriation for FY2023 to transfer \$2,640,000 from Fund Balance to the Reserve for Capital & Non-Recurring Expenditures.

Motion made by Mr. Wolcott, Seconded by Mr. Bumgardner.

Voting Yea: Chairman Palen, Mr. Bumgardner, Mr. Martin, Mr. Hendrickson, Mr. Cardone, Ms. Carter, Mr. Wolcott

## **FINANCIAL REPORT**

### 4. Financial Report through March 31, 2023

Ms. Charneski presented a summary of FY 2023 activity through March.

## **APPROVAL OF MINUTES**

### 5. Review and Approve Minutes of the March 21, 2023 Regular Meeting

**Motion:** To approve the minutes of March 21, 2023 as amended.

Motion made by Mr. Cardone, Seconded by Mr. Wolcott.

Voting Yea: Chairman Palen, Mr. Bumgardner, Mr. Martin, Mr. Hendrickson, Mr. Cardone, Ms. Carter, Mr. Wolcott

## **SPECIAL ASSIGNMENTS / COMMITTEE REPORTS**

Mr. Cardone presented an update on the discontinuation of the IT Steering Committee.

Mr. Martin presented an update on the Hindley, Holmes and Royle school renovation projects.

Mr. Hendrickson presented an update on the Pension Committee.

Mr. Bumgardner presented an update on the Ox Ridge school renovation project.

Mr. Wolcott presented an update on union negotiations.

## **CHAIRMAN'S REPORT**

There was no Chairman's report.

## **ADJOURNMENT**

**Motion** to adjourn at 8:28 p.m.

Motion made by Mr. Cardone, Seconded by Mr. Martin.

Voting Yea: Chairman Palen, Mr. Bumgardner, Mr. Martin, Mr. Hendrickson, Mr. Cardone, Ms. Carter, Mr. Wolcott