

**Town of Colebrook
Board of Finance**

Minutes to the Meeting of February 17, 2016

Members Present

J. Millar, Chairman
R. Carfiro
T. Corvo
D. Johnstone
M. Klimkosky
M. Neal

Absent

Others Present

The meeting was called to order at 7:00 p.m. by Chairman J. Millar.

1. The preliminary grand list is not yet available; however, the assessor's best guess is that it will be flat to 2015-16 once the assessments for the MDC and BNE Energy have been finalized.
2. The Board of Education's 2016-17 proposed budget was discussed, and several questions were raised: (i) examples of specific activities in the \$7,000 enrichment program, (ii) a better understanding of the how health care costs for 2016-17 will compare to the current year actual, (iii) detail behind the increase to special education transportation, and (iv) the rationale for the 2.5% increase in non-certified salaries.
3. The failure of the Board of Education to consider the 2016-17 budget guidelines proposed by the Board of Finance to both the Board of Education and the Board of Selectmen in October was discussed. There was a general sense of frustration that the guidelines had been ignored and that communication between the two boards seemed to be lacking. J. Millar will follow up directly with J. Jones.
4. The Board will make no decision about the 2016-17 budgets for either the Board of Education or the Selectmen until the preliminary grand list report and the region 7 budget are available. A mill rate increase in 2016-17 may become necessary; but if there is only a small shortfall to close, the option of trimming the proposed budgets needs to be kept open.
5. J. Millar alerted the Board to a potential problem in the capital fund: the draft audit shows as receivable \$222,856.55 that was paid on August 23, 2013. If true, the balance in capital fund is lower than the audit says and the capital fund will not be able to fully repay the \$240,000 that it owes to the general fund during the current fiscal year. J. Millar will work with the treasurer and auditors to sort this out and to develop a repayment plan for the general fund, as well as a plan to pay for the fire truck that is expected to go to referendum shortly.

6. R. Carfiro moved to accept the minutes of February 10, 2016. Second, D. Johnstone. Passed with the abstention of T. Corvo..

7. M. Klimkosky moved to adjourn. Second, M. Neal. Passed unanimously.

The meeting adjourned at 7:44 p.m.

Respectfully submitted,

Martha F. Neal
Secretary