

**Town of Colebrook
Board of Finance**

Minutes to Meeting of March 25, 2014

<u>Members Present</u>	<u>Absent</u>	<u>Others Present</u>
J. Millar, Chairman	None	None
R. Carfiro		
T. Corvo		
J. Dorazio		
D. Johnstone		
M. Neal		

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

1. Various aspects of the Region 7 budget were discussed based on J. Millar's phone conversation with R. Carmelich, the Region 7 finance director. Additional aspects of the budget (specifically, the need for a resource officer) will be discussed when Region 7 makes its formal presentation on April 9. Some reduction to the current draft of the budget is likely.
2. The Board of Assessment Appeals completed its review of the preliminary grand list, and M. Sloane advised that the final grand list will be \$3.0 million higher as a result. This increase relaxes the pressure to fund part of the Board of Education's budget through a supplemental appropriation. Accordingly, the Board of Education's 2014-15 budget will be presented to the town as proposed, with a 3.0% increase.
3. Several options for the 2014-15 mill rate were discussed. M. Neal then moved to set the 2014-15 mill rate at 27.8, subject to approval by the town. Second, J. Dorazio. Passed unanimously. The proposed mill rate is an increase of 2.6% and will leave a deficit of \$15,896 to be covered by reserves.
4. J. Millar will send Board members a draft of the Power Point presentation to be used at the budget hearing on April 10.
5. D. Johnstone moved to accept the minutes to the meeting on March 19, 2014. Second, R. Carfiro. Passed unanimously.
6. M. Neal moved to adjourn. Second, J. Dorazio. Passed unanimously.

Meeting adjourned at 7:55 p.m.

Respectfully submitted,

Martha F. Neal
Secretary
Board of Finance