

**Town of Colebrook  
Board of Finance**

**Minutes to Meeting of September 10, 2014**

Members Present

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

Absent

J. Dorazio

Others Present

The meeting was called to order at 7:04 p.m. by Chairman J. Millar.

1. Reviewed the unaudited results for fiscal year 2013-14. They show a favorable variance of \$208,526 to the adjusted budget, which includes supplemental appropriations of \$37,145. Variance vs. the original budget is \$171381. Revenue was \$149,449 better than budget, due principally to a 98.8% collection ratio worth \$40,129; collection of prior year taxes penalties \$43,660; and reinstatement of several state aid items that had been eliminated \$36,748. The Board of Education had the largest favorable expense variance, \$57,291; and the Selectmen were able to come in \$1,786 better than budget despite an overage of \$76,889 in winter maintenance.
2. Recognizing that the Board of Education has returned money to the town in each of the past three years – \$57,291 in 2013-14, \$64,134 in 2012-13, and \$20,161 in 2011-12 (including adjustments for supplemental appropriations) – D. Johnstone moved to send them a letter of thanks on behalf of the town. Second, M. Neal. Passed unanimously. J. Millar will follow up.
3. Discussed the preliminary engineering assessment of the Colebrook Consolidated School. No cost estimates were provided for any of the four options suggested by the architect. The Board of Education expects to meet again in October when cost information will be available.
4. D. Johnstone gave a brief review of the new teachers' contract, followed by a status report on the Norfolk/Colebrook school consolidation by J. Millar.
5. D. Johnstone moved to accept the minutes to the meeting on July 17, 2014. Second, R. Carfiro. Passed unanimously.
6. R. Carfiro moved to adjourn. Second, R. Corvo. Passed unanimously.

Meeting adjourned at 7:48 p.m.

Respectfully submitted,

Martha F. Neal  
Secretary