

**Town of Colebrook
Board of Finance**

Minutes of Meeting, October 21, 2015

Members Present

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

Absent

J. Dorazio

Others Present

None

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

1. Briefly discussed the outlook for the 2016-17 budget. Revenue expectations are flat to down: (i) the basic grand list may decline as a result of the revaluation now in progress; (ii) the MDC's personal property assessment will decline significantly as a result of the pending settlement, although its real property assessment may increase during the revaluation; and (iii) state aid and other revenue will probably be flat.
2. The initial outlook for expenses is an increase of up to 3% to 4%. This assumes: (i) an increase in the 2% range for the Board of Education, principally to fund the teachers' contract; (ii) a 3% to 4% increase for Region 7, allowing them to gear up to for the new graduation requirements as well as their teachers' contract; (ii) say 1% for the Selectmen; (iv) and potentially an additional \$100,000 for the capital budget in anticipation of a new fire truck or repairs to the town garage.
3. Guidelines for the 2016-17 budget process were discussed at some length. The following four guidelines were established by consensus of the Board:
 - a. The Boards of Selectmen and Education are asked to coordinate salaries for non-contractual staff so that these employees will be treated equitably.
 - b. The Capital Committee is asked to complete its budget recommendations in time for presentation with the Selectmen's budget.
 - c. All budgets, please identify and explain any FTE changes and/or new programs and line items.
 - d. Because of the anticipated revenue risks, please indicate what would be necessary to stay flat to 2015-16, except for contractual increases.J. Millar will meet with representatives of the Boards of Selectmen and Education to explain these guidelines and request that any issues they have with them be raised prior to the next meeting of the Board of Finance on December 4th.
4. Several carryover items from the last meeting were discussed: (i) property taxes are not recognized as revenue in the Town's financial statements until collected, so there is no risk that delinquent taxes will accumulate on the balance sheet only to be "written off" against revenue in subsequent years; (ii) D. Johnstone will meet with the Treasurer, A. Gardner, to obtain her thoughts and input about changing auditors; and (iii) the suggestion of appointing a committee to explore strategic options for the

Colebrook Consolidated School will be deferred until after the Board of Education holds its planning meeting later this year.

5. Pension and health benefits were discussed, and the Board expressed interest in learning how Colebrook compares to other towns in the Litchfield Hills area.
6. D. Johnstone moved to accept the minutes of September 23, 2015. Second, R. Carfiro. Passed with the abstention of T. Corvo who did not attend the meeting.
7. M. Neal moved to adjourn. Second, T. Corvo. Passed unanimously.

The meeting adjourned at 8:17 p.m.

Respectfully submitted,

Martha F. Neal
Secretary