

**Town of Colebrook
Board of Finance**

Minutes to Meeting of February 28, 2018

Members Present

J. Millar, Chairman
D. Johnstone
K. Kennedy
M. Neal

Absent

R. Carfiro
T. Corvo

Others Present

T. McKeon
C. Johnstone
M. Klimkosky

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

1. T. McKeon presented the Selectmen's 2018-19 budget of \$1,931,607, an increase of \$41,883 or 2.2% over last year. Principal components of the increase are (i) regular and winter road maintenance \$20,000 (the latter is running \$28,000 over budget so far this year); (ii) software upgrades for the Assessor and Tax Collector \$5,090; (iii) the additional cost of primary elections next year \$7,080; (iv) higher waste disposal fees \$4,000; and (v) net salaries and benefits \$4,898.
2. A preliminary draft of Region 7's 2018-19 budget shows an increase of only 0.9%. Colebrook's share will increase by 4.1% because of relative changes to enrollment. However, the increase is less than was anticipated.
3. The current estimates of revenue and expense for 2018-19 result in modest shortfall of \$20,288, even assuming that only half of the Governor's proposed road aid is received this year and next. Reserves should be adequate to cover such a shortfall; so a flat mill rate is still an option for 2018-19.
4. The Board received a letter from King, King & Associates requesting their appointment as the Town's auditors for the 2017-18 fiscal year. The matter will be decided at the next meeting.
5. D. Johnstone moved to accept the corrected minutes of February 21, 2018. Second, M. Neal. Passed with the abstention of K. Kennedy who was absent.
6. M. Neal moved to adjourn. Second, J. Millar. Passed unanimously.

Meeting adjourned at 7:55 p.m.

Respectfully submitted,

Martha F. Neal
Secretary