

**Town of Colebrook  
Board of Finance**

**Minutes to Meeting of March 14, 2018**

**Members Present**

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

**Absent**

None

**Others Present**

C. Johnstone

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

1. Discussed briefly the 2018-19 budget proposed by the Selectmen. No issues were raised.
2. Discussed the 2018-19 capital improvement plan totaling \$450,000. Key items are repaving several roads \$294,000; replacing the road grader \$60,000, and installing new handrails at the school \$33,000. In addition, approximately \$50,000 will fully reimburse the general fund for amounts “borrowed” several years ago to purchase a new fire truck and complete repairs to the Sandy Brook Bridge. The Board noted that the plan does not look beyond the next fiscal year and will schedule a meeting in June to discuss possible recommendations in that regard.
3. Discussed the draft of Region 7’s 2018-19 budget. The overall increase of 0.9% benefits from fewer special ed outplacements; however, Colebrook’s share will increase by 4.1% to \$1,923,961 because of enrollment changes. Region 7 will formally present its budget to Colebrook on April 4.
4. Given current revenue assumptions, and with expenditure proposals totaling \$6,309,999, the 2018-19 budget will have a small deficit of \$20,288. Several mill rate options were discussed, but there was a consensus to leave the mill rate unchanged and to cover the deficit from reserves. Accordingly, J. Millar moved to accept the expense budgets and capital plan as proposed and to present them at the budget hearing on April 12, together with a recommended mill rate of 30.9 mills. Second, D. Johnstone. Passed unanimously. The meetings scheduled for March 21 and March 28 are no longer needed and will be cancelled.
5. Discussed changing auditors and decided to schedule a meeting in June devoted to that purpose. With respect to the 2017-18 audit, M. Neal moved to reappoint King, King & Associates. Second, K. Kennedy. Passed unanimously.
6. K. Kennedy moved to accept the minutes of February 28, 2018. Second, D. Johnstone. Passed unanimously
7. M. Neal moved to adjourn. Second, T. Corvo. Passed unanimously.

Meeting adjourned at 8:05 p.m.

Respectfully submitted,

Martha F. Neal  
Secretary