

**Town of Colebrook
Board of Finance**

Minutes to Meeting of February 6, 2018

Members Present

J. Millar
R. Carfiro
D. Johnstone
K. Kennedy
M. Neal

Absent

T. Corvo

Others Present

None

The meeting was called to order at 6:52 p.m. by Chairman J. Millar.

1. There having been only one affirmative response to the request for proposals to change auditors – that of King, King & Associates – J. Millar moved to accept their proposal. Second, R. Carfiro. Approved unanimously. J. Millar will send a letter to King, King confirming their reappointment.
2. Distributed a letter from Howd, Lavieri & Finch, which updates the lawsuit by Wind South Colebrook and explains an unbudgeted invoice for legal services of \$53,410. A supplemental appropriation may become necessary to pay the invoice, but no action is required at present.
3. Agreed to submit a \$600 line item for the Selectmen’s budget to pay for printing of the town’s annual report.
4. State aid will be the key issue in 2019-20. It was budgeted at 8.4% of revenue in 2018-19 because of uncertainty over a road aid payment. However, full payment is now expected. If the Governor maintains state aid at this current level in his 2019-20 budget proposal due later this month, a tax increase should not be necessary. The preliminary grand list is up 0.6% and the MDC tax credit has expired. As to expenses, the Board of Education is proposing a 1.9% budget increase, but Colebrook’s share of Region 7 is expected to decline. These assumptions plus a modest increase for the Selectmen will result in a surplus at the current mill rate.
5. Noted several issues that may impact 2019-20 and beyond. Chief among them is Assembly Bill 431, which proposes a \$50,000 assessed value exemption for all 1-4 family homes in Connecticut. More likely, MIRA may increase recycling fees in the range of, say, \$10,000 because of market conditions and other factors.
6. D. Johnstone moved to approve the minutes of December 12, 2018. Second, J. Millar. Approved unanimously, with the abstention of K. Kennedy who was absent.
7. M. Neal moved to adjourn. Second, R. Carfiro. Passed unanimously.

Meeting adjourned at 7:28 p.m.

Respectfully submitted,

Martha F. Neal
Secretary