

**Town of Colebrook
Board of Finance**

Minutes to Regular Meeting of September 16, 2020

Members Present

J. Millar
T. Corvo
D. Johnstone
K. Kennedy
M. Neal

Absent

R. Carfiro

Others Present

None

The meeting was called to order by J. Millar at 6:02 p.m. and conducted by Zoom.

1. The yearend results for 2019-20 versus budget were better than anticipated: a deficit of \$22,814 was more than covered by \$195,000 of approved supplemental appropriations. Revenues were \$152,404 above budget, primarily because of a 99.2% collection ratio, higher ECS than Governor Lamont initially proposed, and interest income. Expenses were, as expected, over budget because of the WCS litigation and prepayment of the loan for the Town Hall. However, the Board of Education was \$84,670 under budget despite an unbudgeted outplacement. J. Millar will follow up to better understand the impact of the school closure during the pandemic and other factors on their budget.
2. The 2019-20 CIP ended the year with an undesignated balance of \$18,674. However, a deferred revenue item of \$59,317 from bridge repairs several years ago remains a risk until it closed out with the state. The 2020-21 CIP may need to be amended to add back floor repairs to the CCS multi-purpose room and to fund the security vestibule.
3. A draft ordinance to clarify procedures for complying with CGS 7-348 was discussed. The Board agreed that the proposed draft is acceptable and should be approved at the town meeting in October if possible. Accordingly, M. Neal moved to recommend the ordinance to the Selectmen and the town for final approval. Second, K. Kennedy. Passed unanimously.
4. Several Board members noted how much we will miss working with Dani Thibodeau, who retired as school superintendent on July 31. It was agreed that J. Millar will get a card to send to Dani from the Board and leave it at the town clerk's office for everyone to sign.
5. M. Neal moved to accept the minutes of May 21, 2020. Second, T. Corvo. Passed unanimously.
6. M. Neal moved to adjourn. Second, T. Corvo. Passed unanimously.

The meeting adjourned at 6:25.

Respectfully submitted,

James Millar
Chairman