

**Town of Colebrook  
Board of Finance**

FEB 21 2017

COLEBROOK TOWN CLERK

**Minutes to Meeting of February 15, 2017**

**Members Present**

J. Millar, Chairman  
R. Carfiro  
M. Klimkosky  
M. Neal

**Absent**

T. Corvo  
D. Johnstone

**Others Present**

None

The meeting was called to order at 6:55 p.m. by Chairman J. Millar.

1. Briefly reviewed answers from the Board of Education to questions raised during the presentation of their 2017-18 budget last week. J. Millar and M. Klimkosky will meet with D. Thibodeau Thursday at 9:30 a.m. to discuss additional questions and explain the impact of the reduction to state aid proposed by Governor Malloy.
2. The Board then reviewed several options for the 2017-18 budget, assuming that state aid is cut by 50.4% as proposed: (i) keep all expenses flat to last year, 6.7% mill increase, (ii) approve increases for the Boards of Education, Selectmen, and Region 7 as proposed or expected, 8.9% mill increase, (iii) zero increases for the Boards of Education and Selectmen, and a \$50,000 reduction to the capital appropriation, but assume that a 3.5% increase is approved for Region 7, 7.0% mill increase, and (iv) take full advantage of the proposed MBR reduction and cut the Board of Education by 21.5%, 0.9% mill rate *decrease*.
3. The consensus of the Board is that the town should be made aware of the problems caused by Governor's proposals and the likelihood of a large tax increase. As follow up, J. Millar will draft a town wide e-mail for this purpose and review it with T. McKeon and the Board. He will also (i) contact the boards of finance in the other Region 7 towns to discuss their situation and contact CCM to obtain information about the Teachers' Pension Fund, one third which will be funded by the towns under the Governor's proposal.
4. Briefly reviewed the status of the capital fund, which currently has an undesignated balance of \$76,514. The final payment of \$223,830 on the new fire truck will require an additional appropriation from the general fund, thereby increasing the "due to general fund" balance from \$159,966 to roughly \$310,000.
5. R. Carfiro moved to accept the minutes of February 8, 2017. Second, M. Klimkosky. Passed unanimously.
6. M. Neal moved to adjourn. Second, J. Millar. Passed unanimously.

Meeting adjourned at 8:05 p.m.

Respectfully submitted,

Martha F. Neal  
Secretary