

GOSHEN BOARD OF FINANCE
MINUTES SPECIAL MEETING
MAY 15, 2015

CALL TO ORDER: Chairman Allan D. Walker called the meeting to order at 7:00 P.M.

ATTENDANCE: Allan D. Walker, James Korner, Scott Tillmann, Ned Bixler and alternates Russell Hurley and George Zeidenstein.

SEATING OF ALTERNATES: A MOTION WAS MADE BY Ned Bixler seconded by James Korner to seat Alternates Russ Hurley and George Zeidenstein as regular members. No discussion, SO VOTED.

The Special Meeting was called for Board to take any action necessary to finalize the proposed 2015/2016 Fiscal Budget to be presented for adoption at the Annual Town budget Meeting scheduled for Wednesday, May 27, 2015.

2015/2016 Proposed Budget Town Clerk Line item adjustment: The Town Clerk Budget approved by the Board of Finance at their April 29th meeting did not include the 2.5% salary increase for Town Clerk Salary. A MOTION WAS MADE BY James Korner seconded by Ned Bixler to add in the 2.5% salary increase of \$1,130.00 to the line item for Town Clerk Salary increasing the current salary of \$45,201.00 to \$46,331.00. No discussion, SO VOTED.

Pension Fund Balance in General Fund: Presented for board review was a recommendation received by First Selectman Robert Valentine from Town Financial Consultant Chris King, CPA suggesting that the Board of Finance consider including in the current proposed budget a revenue source from the committed designated fund balance, separately from any general fund balance used to finance the budget. A MOTION WAS MADE BY Ned Bixler seconded by James Korner to accept the recommendation of Town Financial Consultant Chris King to appropriate the use of funds from the fund balance committed for pensions as a revenue source, separately from any general fund balance used to finance the budget. No discussion, SO VOTED.

Year End Fund Balance projections: The Board Clerk was asked to get an updated Revenue Estimates and use of Fund Balance spread sheet and make it available to the Finance Board members prior to the May 27th meeting.

There was no other business to come before the meeting. A MOTON TO ADJOURN WAS MADE BY James Korner seconded by Scott Tillmann. The meeting adjourned at 7:07 P.M.

Respectfully submitted

GOSHEN BOARD OF FINANCE

Joan M. Lang, Board Clerk

