

GOSHEN BOARD OF FINANCE

MINUTES MAY 25, 2016

REVISED

ATTENDANCE: Allan D. Walker, Ned Bixler, Scott Tillmann, Richard Reis and alternates Russell Hurley and George Zeidenstein. Also present, First Selectman Robert Valentine.

EXCUSED: Edward Davidson, James Korner

OTHERS: Amy Tobin

CALL TO ORDER: Chairman, Allan D. Walker called the meeting to order at 7:30 p.m.

APPROVAL OF MINUTES:

IN A MOTION MADE by Ned Bixler, seconded by to Russell Hurley, it was VOTED to approve the minutes of April 27, 2016 as presented. Motion carried; Richard Reis abstained.

The notes from the Public Hearing of May 11, 2016 were distributed to the members.

IN A MOTION MADE by Ned Bixler, seconded by Scott Tillman, it was VOTED to approve the minutes of the May 19, 2016 Special Meeting as presented. Motion carried; Allan Walker and Richard Reis abstained.

FINANCIAL REPORTS APRIL 30, 2016

Chairman Allan Walker had the minutes reflect that the Tax Collector's Report, April 30, 2016 was received and reviewed by the Board of Finance.

Chairman Allan Walker had the minutes reflect that the *Statement of Comparative Revenues, April 30, 2016* (D. Franklin) was received and reviewed by the Board of Finance.

Chairman Allan Walker called for item 7 – Report from the First Selectman to be heard.

First Selectman, Robert P. Valentine, reported the good progress and favorable numbers coming in on those road refurbishing projects planned –West Hyerdale Drive, Bueford Court, etc. Reclaiming of the parking lot at the Fire House is in progress, to be followed by regrading and paving soon. Each of the three (3) lakes comprising the Lake Weed Committee is working to raise money to fund needed projects for evaluation of the weed conditions and remediation therein. A representative from each of the three (3) lakes will give a report on current conditions and what is being done collectively as a group to the Board of Finance in the future. Bob Valentine would hope the Board of Finance can consider an appropriation of \$30,000 (\$10,000 for each lake) to support these necessary projects. An RFP (Request for Proposal) has been created for Dog Pond with the help of Dr. George Knoecklein. Bob Valentine distributed a print out showing an *Analysis of Budgeted Use of Fund Balance* over the past six years.

Richard Reis suggested that the Region 6 school budget has experienced a reduction in State funding and that there is much uncertainty with the State Legislature in arriving at a workable final budget figure. To this end, he suggested a meeting take place with Superintendent Ed Drapp, Bob Valentine and the Board of Finance, regarding how to cope with those reductions.

The Board of Finance recessed the meeting at 7:55 p.m. to attend the Town Meeting at the Goshen Center School.

Chairman Allan Walker reconvened the regular meeting at 8:25 p.m. to give consideration to the setting of the mill rate for Fiscal Year ending, June 30, 2017.

Chairman Walker began a discussion regarding the "fund balance". He stated leaving the mill rate as is would result in a fund balance of just under 17% of annual expenses. Scott Tillman suggested it be left as is, to enable a stable rainy day fund. George Zeidenstein suggested the Board needs to determine what an appropriate fund balance is given past history. He felt that the current mill rate appears to be rather high and that the town can afford a reduced mill rate given that we collect more taxes than are necessary. Each year we use less fund balance than budgeted. Richard Reis asked what would be an appropriate fund balance; George suggested 15% of our annual expenses.

IN A MOTION made by Richard Reis, seconded by Ned Bixler, it was VOTED to reduce the mill rate by 4/10 to 18.7 mill. Motion carried with Alan Walker opposed.

IN A MOTION made by Ned Bixler, seconded by Richard Reis, it was VOTED to adjourn the meeting at 8:30 p.m. Voted unanimous.

Respectfully submitted,

Lucille A. Paige, Recording Secretary