

**Town of Easton
Board of Finance - Minutes**

Location: Easton Senior Center **Meeting Type:** Regular **Date/Time:** January 5, 2016 – 7:00PM
Attendees: Matt Gachi-Chair, Paul Lindoerfer-Clerk, Andy Kachele, Art Laske, Gabriel Rossi, Richard Cremin
Absentee(s): Eric Lawton
Guest(s): Adam Dunsby-First Selectman, Wendy Bowditch-Treasurer, Grace Stanczyk-Comptroller
Meeting Called to order at: 7:01 p.m. by: Matt Gachi

Add agenda item

Action/Motions: Due to Chris Griffin's resignation add agenda item to appoint an alternate as full member.
Motion (Second): Andy Kachele (Paul Lindoerfer) **Result:** All in favor

Agenda Item 1.a *Appointment to full member*

Action/Motions: Appoint alternate member Richard Cremin as full voting member to fulfill the term of Chris Griffin.
Motion (Second): Andy Kachele (Paul Lindoerfer) **Result:** All in favor

Appointment of Alternates

Action/Motions: Appoint Gabriel Rossi to fill in for Lee Hanson for this meeting as Lee has resigned from the Board.
Motion (Second): Andy Kachele (Art Laske) **Result:** All in favor

Agenda Item 1 *Approval of Past Minutes*

Notes: None
Action/Motions: Accept the December 2, 2015 meeting minutes as presented.
Motion (Second): Andy Kachele (Richard Cremin) **Result:** All in favor

Agenda Item 2 *Easton June 30, 2015 Financial Audit* **Presenter(s):**

Notes: Board members discussed the audit results and particularly how the results might influence the work being done presently by the BOF Sub-committee on Finance Department Review.
Action/Motions: Accept the Easton Annual Financial Audit Report for the fiscal year ended June 30, 2015 prepared by RSM US, LLC
Motion (Second): Art Laske (Paul Lindoerfer) **Result:** All in favor
Follow Up:

Agenda Item 3 *Board of Education special appropriation request* **Presenter(s): Jeff Parker, Chair, Randy Hicks of BOE, Peggy Sullivan, Director of Finance**

Notes: Presenters provided documentation (attached) and discussed a shortfall in the Internal Service Fund for health insurance claims due to unusually large claims this year. The account is currently overdrawn by \$125,000 which has been covered by borrowing funds from the Region 9 and Redding health care funds by mutual agreement. It is estimated that at least \$1 million will need to be added to the fund before year end to cover claims. BOE

Chair, Jeff Parker, has assured the BOF that any funds added to the account that are not needed for health insurance claims will be returned to the Town.

Action/Motions: Recommend to a Town Meeting a special appropriation in the amount of \$1,200,000. from the unassigned fund balance to the Board of Education to cover the shortfall in the Internal Service Fund for health insurance claims.

Motion (Second): Andy Kachele (Rich Cremin) **Result:** All in favor

Follow Up:

Agenda Item 4 ***Reallocation of Capital Fund*** **Presenter(s):** Edward Nagy, Public Works Director/Town Engineer

Notes: Ed Nagy presented a plan for replacing two bridges (#04211 and #04213) on South Park Avenue near Bucks Hill Road. The State has notified the Town that this is needed. The Town has been approved for a LOTCIP grant for \$1,439,008 estimated to cover the cost of construction of bridge #04211 (on South Park Ave immediately north of Buck Hill Road). The Town is responsible for cost of soil investigations and design. In a letter to the BOF (attached) Ed is requesting that the balance remaining in the Wells Hill Road Bridge Replacement capital project fund be reallocated to this work.

Action/Motions: Recommend to a Town Meeting to change the scope of work for the Wells Hill Road Bridge Capital Project to the Wells Hill Bridge and South Park Avenue Bridges over the Mill River and near Buck Hill Road (Bridge #04211 and #04213) for design work.

Motion (Second): Andy Kachele (Art Laske) **Result:** All in favor

Follow Up:

Adjournment **Time:** 8:18 PM

Action/Motions: Motion to Adjourn

Motion (Second): Art Laske (Rich Cremin) **Result:** All in favor

Submitted by,


Paul Lindorfer - Clerk



TOWN OF EASTON

15 WESTPORT ROAD
EASTON, CT 06612
TELEPHONE (203) 268-0714 - FAX (203) 261-7915

Email address: eastondpw@gmail.com

DEPARTMENT OF PUBLIC WORKS

ENGINEERING DEPARTMENT

January 4, 2016

Board of Finance
Easton Town Hall

RE: SOUTH PARK AVENUE BRIDGES

Dear Members:

There are two bridges on South Park Avenue that need to be replaced in the near future. Bridge #04211 and #04213.

We have applied for and have been approved for a Local Transportation Capital Improvement Program, (LOTICIP) grant for bridge #04211 - adjacent to Buck Hill Road.

The Total Funding Commitment from the State Department of Transportation, (DOT) is \$1,439,008.

The program requires that the Town Funds 100% of the design fees and the State will fund 100% of the construction.

Currently, there is a remaining balance of \$103,644 in a capital project fund for Wells Hill Road Bridge replacement. This project has been completed.

This money will allow us to do soil investigations and design work.

The Department of Public Works is requesting that the current balance of \$103,644 be available toward the replacement of the South Park Avenue Bridges and associated work.

Sincerely,

Edward L. Nagy, P.E.
Director of Public Works
Town Engineer

ELN/js

StFile/SoParkAve/BOF/Bridge04211/1/4/16

Easton Schools
Health Insurance Analysis

	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Reserve Fund						
Beginning Balance	363,509	374,610	341,494	358,370	326,196	19,613
Claims Paid	(1,715,202)	(1,694,196)	(2,082,879)	(1,944,654)	(2,434,743)	(1,612,244)
Admin Fees	(161,951)	(173,057)	(205,307)	(252,172)	(251,435)	(112,574)
Deposits	1,888,254	1,834,137	2,305,062	2,164,652	2,379,595	1,579,423
Reserve Fund						
Ending Balance	374,610	341,494	358,370	326,196	19,613	(125,782)
Annual Budget	1,546,944	1,617,307	1,716,624	1,754,046	1,558,983	1,660,628
Monthly Budget	128,912	134,776	143,052	146,171	129,915	138,386
Employee & Retiree						
Monthly Contrib	28,331	32,727	34,281	35,961	34,727	34,727
Avg Monthly Claims	156,429	155,604	190,682	183,069	223,848	344,964
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
July	55,134	75,221	100,477	173,677	162,309	331,233
August	250,556	336,722	164,761	164,036	160,723	298,455
September	116,763	65,505	153,770	217,228	142,540	545,348
October	198,267	223,671	142,903	151,662	188,050	279,102
November	192,103	103,611	134,725	132,773	143,291	158,106
December	126,662	136,578	196,654	147,262	148,884	
January	127,268	112,626	135,776	140,809	151,825	
February	118,033	126,643	101,085	155,340	140,210	
March	142,308	107,034	273,386	176,225	263,084	
April	153,609	155,070	214,053	143,102	296,152	
May	140,802	141,530	191,430	212,276	369,592	
June	93,697	109,985	273,859	130,264	268,083	
	1,715,202	1,694,196	2,082,879	1,944,654	2,434,743	1,612,244

1/4/2016

U:\Easton\Financial\FY 16\health insurance analysis 2015-2016