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DEBORAH SZEGEDI

TOWN CLERK

EASTON CT

Town of Easton CT

Board of Finance – Regular Meeting Minutes

Date/Time: Tuesday June 6, 2023 – 7:00 pm

Location: Easton Senior Center, 650 Morehouse Road; also on Zoom

Recording: <https://vimeo.com/showcase/easton-board-of-finance>

Attendees: Members in person: Art Laske, Andy Kachele, Michael Kot, Paul Skrtich, Jackie Kaufman, Ira Kaplan
Alternates in person: Gregg Saunders, Michael Gutowski

Absentees: Alternate Maureen Williams

Guests: Christine Calvert, Treasurer and Finance Director
Dave Bindelglass, First Selectman (Zoom)
Kristi Sogofsky, Board of Selectmen (Zoom)
Mike D'Agostino, Region 9 Board Chair (Zoom)

Call to Order: By Chair Art Laske at 7:05 pm

1. (Agenda item #1) Discuss and approve the meeting minutes of May 2, 2023.

Motion to approve minutes, by Andy/Jackie. Result: passes 6-0.

2. Discuss and possible action on funding for Joel Barlow Nest Project. (7:06)

Andy asked Dave to explain request from BOS for BOF to approve \$250,000, to go to Special Town Meeting for approval, for additional funding for project, if needed in part or whole. Kristi noted that while asking Redding and Easton to contribute directly is outside of Region 9 bonding, the Nest facility would also benefit younger students from both towns, but Andy countered that it would benefit Redding much more. Mike D arrived (7:21 on Zoom) and explained that the approved bonding amount of \$4,500,000 may be sufficient if they are not required to install uphill pumping for the restrooms, but may be \$5,000,000 if that is a requirement. The 10/20/22 Redding Special Town Meeting minutes show the following:

J. ARPA Project: Joel Barlow High School Fields Improvement Project Motion for use of ARPA funding of up to \$250,000 for Region 9 School District to undertake the Joel Barlow High School fields improvement project, with such terms and conditions the Board of Selectmen may specify. Motion was made and seconded. No discussion. Motion passed unanimously.

Andy expressed that the conditional nature of the motion invalidated it. There was discussion as to whether Redding's use of ARPA funds was conditional on the \$250,000 being matched by either Easton or private donations. Art noted that if Easton approves the funding, that will end the private fundraising. Art said we need more information before addressing this issue. Andy and Mike D discussed the timing of the bonding, and how it can be that the project work has already begun. Mike D said the date for the bond sale has been established but did not remember what that date was.

Jackie asked Mike D to clarify some points. What is the timeline for DEEP and DPH to review the sewage and engineering plans for the restroom, and when are the decisions expected? What are the current Nest fundraising totals (collected and pledged)? (It is not listed on the fundraising website.) Will Mike D's request to the Easton BOF be reduced by the total fundraising amount? Is Redding's ARPA contribution contingent on private or Easton matching funds?

Andy said this request was a round-about route and not the proper way to obtain funding, and it should have been a direct Region 9 request to taxpayers, rather than going through the towns. Mike D said his request has not been authorized by the Region 9 Board. He objected to Andy's characterization and said Region 9 has been transparent and acknowledged the uncertainty in needed funds all along. Dave said the BOS can work with Region 9 to firm up the proposal and return to the BOF. Andy argued that on principle he was against the request, and disagreed with Art on the benefit of additional information, and felt it best to settle the issue now by clearly informing Region 9 that the BOF would not support this request. Dave reminded us that this is a multi-party transaction and we should not analyze it in a vacuum. Ira asked Dave if the BOS gave unanimous support to this request; they did. Ira agreed with Art that it was premature to make a decision tonight, and that we should get more information and a fuller understanding first.

3. Treasurer's Report (8:04)

Chris reports on a delinquent tax sale bringing in \$200,000. Mike K asks about weekly cash flow needs and the level of funds held at M&T. The FDIC limit is \$250,000 but we have much more at M&T. Paul compares M&T with exposure to risk from CT STIF and Janney, but Ira argues it is a different kind of risk and asks Chris if we can spread bank funds among multiple banks. Chris says it would be time consuming but can look into it. Mike K says it is Chris's job as Treasurer, and she should do this. Gregg notes that each distinct account can apply the limit separately, and M&T might help us in creating multiple accounts within M&T. Chris says Janney funds are mostly in T-Bills, but will report to us on the exact allocation at next meeting. Gregg asks about two amounts in the Financial Report where he could not reconcile a difference of several hundred thousand dollars; Chris says the figures were off a little, and Gregg requests that Chris provide the reconciliation.

4. Discuss and possible action on Munis Financial Report for appropriations and revenue presented by the Finance Director. (8:14)

Chris informs us that our engagement with auditors PKF O'Connor Davies is ending 6/30/23. She says they are too busy to continue to have us as a client, but might be willing to continue for one additional year. She reports that costs will likely be going up but not dramatically. They have not yet completed their Internal Control Report for last year. Mike G asked about the BOF receiving that report in the past, and Art and Andy both say they have seen it, but Ira confirmed with Chris that it is not distributed to the BOF, it is instead provided upon request. Paul asked if it is on the website, and Ira confirmed it is not. Ira asked about the Town Annual Report, and Chris said it is currently at the printer.

Before adjournment, we discussed various topics. (8:23)

Ira noted legislature passed a limited form of early voting that was unlikely to be a problem given the \$30,000 we budgeted. Andy has been in contact with EMS Building Committee members and has emphasized to them the importance of a prioritized needs list. Art informs us that a reconstituted EMS Building Committee is working through issues with new Chair Bill Andrews. Andy suggests Mike G, who is on the EMS Building Committee, can update us on progress in future meetings. Ira notes that the Federal Debt Ceiling Deal had provisions for Covid funding claw-backs, but he was informed that they do not include ARPA funding that we are planning to use.

5. Motion to adjourn by Mike K/Paul. Result: passes 6-0 at 8:30.

Submitted 6/8/23 by Ira Kaplan, BOF Clerk