

Approved

**SALEM BOARD OF FINANCE
REGULAR MEETING MINUTES
December 9, 2010
Revised 1/4/2011**

PRESENT

T J Butcher
Carole Eckart
Greg Preston
Bill Weinschenker

ABSENT

Janet Griggs
(2) Vacancy (Alt)
Roland Traylor (Alt)
George Householder

B. Weinschenker called the meeting to order at 7:32 pm.

Recognition of Visitors: None

Seat Alternate: None

Communications:

- Bill Weinschenker received an Audit Engagement letter – Change order- from Marien and Company. This change order addresses the Federal Single Audit report. The filing of this report was not included in the original agreement. The additional fee for this filing is \$3,675. Bill believed that there is ample money in the budget for this expense. He is signing this letter tonight.

Additions to Agenda

- G. Preston asked to observe a minute of silence for the tragic accident that occurred this week in Griswold.
- V. Casey asked the BOF about the Town Report. B. Weinschenker asked the members to think about who they would like this Town Report to be dedicated to. This will be discussed at the January 13, 2011 meeting.

1. Approval of Minutes:

M/S/C (Eckart/Butcher) to approve the minutes of the November 18, 2010 Regular Meeting of the Salem Board of Finance as presented.

Vote: approved unanimously.

2. Treasurers Report None

The Treasurer has been ill. She will send a report to the BOF members next week.

3. Public Comment: None

4. Building Committee Presentation (attached packet)

- E. Burr, School Building Committee Chairman addressed the Board of Finance. He informed the BOF that H. Pearson from Moser, Pilon, Nelson Architects will present the committee's proposed repairs and renovation of Salem School. This proposal was presented to the Board of Education and Board of Selectman and has been endorsed by both. The Board of Education vote was 8 to 1 in favor.

5. Selectman's Report

- First Selectman K. Lyden reported on the information that he received from Citizen Bank. Citizen's Bank confirmed the information that was provided by Marien and Company at the last BOF meeting. According to the Tag Program, funds kept in a non-interesting bearing account are insured above the \$250,000 allowed by the FDIC. The BOF will have to decide where to keep the town's money.
- K. Lyden received a request from the Auditors to put the final touches on the Management letter that accompanies the audit. We filed an extension with the State, but do not expect to use it.

- The work has already begun on the sidewalk on Route 85. One catch basin is already in place. AT&T will be moving a pole. An information session is taking place from 4:00 to 7:00 pm on December 14, 2010.
- The second graders from the Salem School visited with the Town Clerk, Tax Collector and the First Selectman. A mock meeting was held.
- Salem School's artwork is being displayed on one wall at the Town Hall. Please take the time to view the wonderful art created by our students.
- The First Selectman thanked residents for their support of needy families in Town.
- K. Lyden informed the Board that a petition was signed by 53 people requesting side by side comparison of the original plan A and B of the School project. The concern was that this request might delay the project further. Attorney John Butts was notified and will handle the details of this matter.

6. **BUILDING COMMITTEE**

Chairman Weinschenker read the resolution entitled "Resolution Appropriating \$6,200,000 for the Planning, Design, Acquisition and Construction of Renovations And Improvements To Salem School..." The form is attached to the minutes stating the exact wording and the outcome of the vote. The Board members debated the proposed bonding for the school renovation project. The \$6.2 million renovation could be less depending on the reimbursement from the State. The interest for borrowing is not included in the \$6.2 million figure. Handouts were presented to each member with information on interest schedules at different rates for 10, 12 and 15 year bonds. G. Preston and T J Butcher favored the 15 year bond. These schedules are filed with the minutes.

M/S/C (Preston/Butcher) moved that said resolution be adopted as introduced and read .(The form is attached with the filing of the minutes.)

Vote: Approved Unanimously.

7. 2011/2012 Budget – Discussion on the Upcoming Budget

The Board of Education would like to present their budget on March 3, 2011 instead of February 24. The reason for this is that the school vacation is during the week of the 24th and it would make it difficult for some members to attend.

The BOF agreed to cancel the February 24, 2011 special meeting and to reschedule this special meeting to March 3, 2011 at 7 pm.

The members also discussed the letter to each department asking for a zero increase in their budgets for the 2011/2012 year. C. Eckart suggested that if the departments need to increase their budget, they should try to find a way to increase revenue to cover this added expense. B. Weinschenker is working on the letter informing each Department, Board and Commission the BOF thoughts on the 2011/2012 budget year.

8. Vision Statement

There were many positive comments on the work that this committee accomplished. B. Weinschenker needs to do more homework on looking at the open space.

M/S/C (Eckart/Butcher) to adjourn at 9:45 PM.

Vote: Approved Unanimous.

Virginia Casey,
Recording Secretary