

**TOWN OF SALEM
BOARD OF FINANCE
REGULAR MEETING MINUTES
THURSDAY, JUNE 10, 2021 – 7:00 P.M.**

Per State of Connecticut, Governor Lamont Executive Order Number 7B,
the Town of Salem Board of Finance Meeting will be following the suspension of
in-person open meeting requirements. Please click the link below to join the webinar:

<https://zoom.us/j/99239331718?pwd=ZGt2YVZtSitjY0ZtOEovdG5ScU1HQT09>

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Or Via Telephone:

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PRESENT

William “Skip” Dickson, Chairman
Corinne (Cory) Bourgeois
Deborah Cadwell
Maryann Casciano
Janet Griggs
John Bernier, Alternate (*seated*)

ABSENT

Marshall Collins, Clerk
Joseph Duncan, Alternate
Dean Wojcik, Alternate

ALSO PRESENT

First Selectman Kevin Lyden

CALL TO ORDER:

Chairman Dickson called the meeting to order at 7:06 p.m.

RECOGNITION OF VISITORS: *none*

SEAT ALTERNATE IF NEEDED:

M/S/C: Cadwell/Casciano, to seat Alternate Board Member Bernier for Full Member Collins. Discussion: None. Voice vote, 5-0, all in favor.

COMMUNICATIONS: *none*

ALTERATIONS TO THE AGENDA: *none*

AGENDA:

1. APPROVAL OF MINUTES: MAY 13, 2021 REGULAR MEETING

M/S/C: Cadwell/Casciano, to approve the Board of Finance April 8, 2021 Regular Meeting Minutes. Discussion: None. Voice vote, 6-0, all in favor.

2. TREASURER'S REPORTS

A. REVENUE SUMMARY

B. TRIAL BALANCE

C. FUND BALANCE

D. OTHER

The Board reviewed the Treasurer's Reports, with no comments.

3. PUBLIC COMMENTS: *none*

Comment at FinancePublicComment@salemct.gov

4. SELECTMAN'S REPORT

First Selectman Lyden reported that Tony Galuccio was hired as the full-time Public Works Supervisor/Foreman. Donald Bourdeau, Jr., will continue to remain on staff as the town's part-time Public Works Director. Public Works Supervisor/Foreman Galuccio, who has worked in the towns of Marlborough and Colchester and has construction experience, resides in the area and will be a member of the same union as the Public Works employees. He felt that he will work well with the Public Works crew and residents and will be a good fit for the town.

The re-funding of the town's existing bonds and funding for the Salem School Roof/HVAC Replacement Project was processed today. The town's bond rating was upgraded from Aa3 to Aa2 by Moody's – a very good rate for the size of the town. The interest rate will be reduced from approximately 2.7% to 1.45% and will carry the same remaining term of ten years. He thanked the Board of Finance for their fine leadership and adoption of the Fund Balance Policy, which helped the town receive the favorable rating and interest rate for the re-funding. The amount will be reflected on the town's Capital Plan as Principal and Interest. He did not foresee the town needing to borrow any additional funds in the near future.

The Auditors conducted their preliminary review of the town's finances yesterday, Wednesday, June 9, and the School's finances today, Thursday, June 10.

Board Member Casciano commended and expressed her appreciation to the First Selectman for finding ways to save the town funds from the onset, his strong leadership, and taking care of the town, its infrastructure, and its residents. First Selectman Lyden stated that it is a team effort with the town's finance staff. Chairman Dickson agreed, adding that they have a good working relationship that he, personally, has enjoyed. Board Member Cadwell concurred.

5. FIRST SELECTMAN TRANSFER REQUESTS

M/S/C: Bernier/Casciano, to approve the following transfer of funds from line item 5-138-802, Insurance (PHC & BC Dent) to:

Line Item 5-105-103, Town Clerk Assts	\$ 2,000.00
5-105-105, Asst Tax Collector	\$ 9,400.00
5-105-107, Assessor Assts	\$ 1,300.00
5-105-109, Financial/HR Administrative	\$ 3,500.00
5-105-113, Recording Secretaries	\$ 3,400.00
<u>5-135-609, Building Maintenance</u>	<u>\$ 5,000.00</u>
	\$ 24,600.00

Discussion: Voice vote, 6-0, all in favor.

6. TAX COLLECTOR SUSPENSE LIST

M/S/C: Griggs/Casciano, to approve the Suspense List in the amount of \$50,057.59 (fifty thousand fifty-seven dollars and fifty-nine cents), as submitted by the Tax Collector. Discussion: The Suspense List is approved annually and contains a list of taxes that, while still collectible, have been deemed uncollectible by the Tax Collector and is, thereby, removed from consideration as part of the town's assets. Voice vote, 6-0, all in favor.

7. EMERGENCY SERVICES AND BOE SUBCOMMITTEES

BOE (Board of Education) Subcommittee (Board Members Cadwell and Griggs) – *no report*

The BOE is meeting this evening and will be appointing and reviewing and discussing the contract for the new Superintendent.

Fire Safety Subcommittee (Board Members Bourgeois and Casciano) – *no report*

The Board Members agreed to conduct their next meeting virtually via Zoom. The First Selectman felt that it would be acceptable to hold their next meeting virtually; the public will be able to view the meeting and submit their public comments by e-mail or the white drop box located at Town Hall. Video recordings of the meeting, which is not required, will also be available online.

OLD BUSINESS – none

ADJOURNMENT

M/S/C: Griggs/Cadwell, to adjourn the meeting at 7:33 p.m. Discussion: None. Voice vote, 6-0, all in favor. Meeting adjourned.

Respectfully Submitted by:

Agnes T. Miyuki, Recording Secretary for the Town of Salem