

**TOWN OF CROMWELL
BOARD OF FINANCE
SPECIAL MEETING
TUESDAY, JUNE 14, 2007
CROMWELL MIDDLE SCHOOL**

RECORD OF VOTES/ MINUTES

Present: Chairman Michael Gengler, John Flanders, Jeremy Shingleton, Edwin Maley, Julius Neto, Jack Henehan, Alternate Donna DiMauro.

Also Present: First Selectman Paul Beaulieu and Finance Director Marianne Sylvester.

A. CALL TO ORDER:

Chairman Michael Gengler called the meeting to order at 8:18 p.m.

B. SEATING OF ALTERNATES:

Julius Neto made a motion to seat Alternate Donna DiMauro, seconded by Jack Henehan. All were in favor.

C. DISCUSSION AND DECISIONS ON THE BUDGET BASED UPON THE RESULTS OF THE BUDGET REFERENDUM. SHOULD THE GENERAL GOVERNMENT BUDGET NOT BE APPROVED, ACTION TO RECOMMEND A NEW BUDGET TO AN ADJOURNED TOWN MEETING.

The Finance Director gave a brief update on the revenue for fiscal year 2007/2008. The members went over the original draft of the Mill Rate Calculations as well as an updated version.

- Julius Neto made a motion to approve the **\$105,000** to be fully funded for the tax abatement program on the elderly, seconded by Edwin Maley and it was unanimously approved. **Motion Passed.**
- Edwin Maley made a motion to approve the total revenue of **\$6,917,113**, seconded by John Flanders. Six members were in favor. One opposed. **Motion Passed.**
- Edwin Maley made a motion to approve the circuit breaker of **\$75,000**, seconded by Julius Neto and it was unanimously approved. **Motion Passed.**
- Edwin Maley made a motion to approve the fund balance of **\$ 326,950**, seconded by Julius Neto and it was unanimously approved. **Motion Passed.**

- Julius Neto made a motion to approve the collection rate of **98.75%**, seconded by Edwin Maley and it was unanimously approved. ***Motion Passed.***

D. DISCUSSION AND DECISIONS ON SETTING THE MILL RATE FOR FISCAL YEAR 2007-2008 SHOULD THE BUDGET BE APPROVED.

John Flanders made a motion to approve the mill rate of **31.14**, seconded by Donna DiMauro and it was unanimously approved. ***Motion Passed.***

E. ADJOURNMENT.

John Flanders made a motion to adjourn at 8:45, seconded by Julius Neto and it was unanimously approved. ***Motion Passed.***

Respectfully Submitted,

**Michelle Milardo
Clerk**