

**TOWN OF CROMWELL  
BOARD OF FINANCE  
REGULAR MEETING  
THURSDAY JANUARY 24, 2008  
CROMWELL TOWN HALL 7:30 P.M.  
ROOM 224/225**

*Minutes*

- A. CALL TO ORDER:** Vice Chairman Edwin Maley Jr. called the meeting to order at 7:35 p.m. The following members were present: Edwin Maley Jr., Jack Henehan, Loraine Caruso, Donna DiMaura, Joe Corlis, Jamie Kiefer, and John Flanders(arrived at 7:40 p.m.  
Also Present: First Selectman Jeremy Shingleton and Finance Director Marianne Sylvester.  
Absent: Chairman Michael Gengler
- B. SEAT ALTERNATES:** Loraine Caruso made a motion to seat Jack Henehan, seconded by Donna DiMaura. All were in favor.
- C. APPROVAL OF AGENDA:** Loraine Caruso made a motion to approve the agenda with the correction to adding item G4 Special Meeting date for next months meeting for bond item, seconded by Donna DiMaura. All were in favor.
- D. APPROVAL OF MINUTES:**
- 1. Regular Meeting October 25, 2007**  
Loraine Caruso made a motion to approve the minutes, seconded by Edwin Maley, Jr. All were in favor except Joe Corlis abstained.
  - 2. Regular Meeting November 29, 2007**  
John Flanders made a motion to approve the minutes, seconded by Loraine Caruso. All were in favor.
  - 3. Regular Meeting December 27, 2007 – None.**
  - 4. Special Meeting January 8, 2008**  
Donna DiMaura made a motion to approve the minutes, seconded by Loraine Caruso. All were in favor except Edwin Maley, Jr. abstained.
- E. CITIZENS COMMENTS:** Julius Neto spoke regarding the upcoming new year which will be a very challenging year to get through. The Board of Education is working with diligence to evaluate what is crucial for this year's budget. The Board of Selectman and the Board of Education are focusing on bonding and infrastructure needed for the town. Mr. Neto stated "First Selectman Jeremy Shingleton has set the tone in the right direction to fulfill the needs of the town".
- F. REPORT OF THE FIRST SELECTMAN:** First Selectman Jeremy Shingleton gave a power point presentation for the 08/09 proposal for the next 10 years. The Capital / Long Term Debt is favorable at a 8-10% range. We are hopeful to have a stabilized mill rate set from the effectiveness of the revaluation that took

place. We have a 2% increase in the grand list, a 4% increase in the general government budget and a 5% increase in the Board of Education budget.

We are consistently trying to promote growth for the Town of Cromwell. The 2008 Bond Authorization is for school safety improvements, infrastructure, roads and sidewalks. The projects will be prioritized by what is needed most for the town. The streets that have become a safety issue will be the first streets to be worked on. The following streets that will be worked are Nooks Hill Road, Chelsea Court, and Fairview Heights. If there are funds remaining then Southview, Summit Drive, Holly Hill Drive, and Knight Lane will be the next streets to be done.

The town wants to revitalize the downtown Main Street area and is currently looking into STEAP funds that are available. We want to bring interest into the downtown area. We hope to increase and slow down traffic. We also want to promote private investments and increase our volume of businesses in Cromwell. Currently our downtown area is suffering from un-improvement to the Main Street area. We would like to improve the area with pedestrian walkways, brick pavers, crosswalks, street lamps, and signs. We are hoping to gain some of our business losses by accommodating attraction to our down town area.

The last item discussed was the increase in energy costs and the PV Solar Panels. This is on a 2009 note broken down over 14 years in the general fund floating to 15 years. Lastly, First Selectman Jeremy Shingleton went over the following items: hybrid vehicles versus traditional vehicles, Union Negotiations, the 2.4% cost of living adjustment for employees, and the expenditures needed for our budget.

The next Board of Selectman meeting is going to be held on Wednesday, February 13, 2008 then the Board of Finance will have a Special Meeting on Thursday, February 14, 2008. After that it will be recommended for town meeting.

**G. OLD BUSINESS:**

**H. NEW BUSINESS:**

**1. Report of the Auditor –**

Joe Kask and Leslie Vole the managing auditors for the town have issued a number of reports. Joe Kask is a partner with Blum Shapiro. Leslie Zoll is the manager for the audit conducted at the town, including the Board of Education. The auditors currently have a clean opinion of our town. An analysis of the assets and liabilities of the town was presented. Bonding and Long term debt is currently being looked into for the fiscal health of the towns. We have to be consistent with last year's budget and realize that values have gone up.

The Audit standards have changed the way audits are going to be handled from the way they were done in the past. We are going to have extensive control of internal documentation prior to auditing.

The government offers a Certificate of Achievement for Excellence in Financial Reporting that is issued by the Government Finance Officers Association. This is for the reporting of audited financial information in a specific format to effectively communicate information to the public. We have received this award for the past 17 years and hope to receive it again for the 2007 audit report.

2. **Approve request from the Town Planner to combine appropriated funds in CNR Fund of \$25,000 for new zoning regulations and \$15,000 for new subdivision regulations. Combined funds would pay for new zoning regulations; staff would complete subdivision regulations.**

John Flanders made a motion to approve, seconded by Loraine Caruso. All were in favor. Motion Passed.

3. **Update on capital projects funding authorization.**

Marianne Sylvester went over the handout produced by Richard W. Thivierge.

The information is extremely helpful and informative to our town. Our town is in a position that borrowing at this point will not be a bad idea for us. The capital Projects for funding are roof replacements, infrastructure of the roads, and energy costs.

John Flanders made a motion to set a Special Meeting for Thursday, February 14<sup>th</sup>, 2008, seconded by Loraine Caruso. All were in favor. Motion Passed.

**I. BUDGET REPORT;**

Marianne Sylvester gave a brief update not much has changed.

**J. REPORT OF THE TAX COLLECTOR:**

Marianne Sylvester discussed the busy month of the tax collector's office and gave an up to the minute report as they are doing phenomenal.

**K. BOARD OF EDUCATION LIASON REPORT:**

Joe Corlis attended the Special Meeting held on January 15, 2008 and went over the board of education's budget. The next BOE meeting will be held on February 12, 2008. Mr. Corlis also mentioned that a seminar at the Cromwell Marriott is going to be held from 12:00 Noon to 4:30 P.M. by the Connecticut Power and Energy Company.

**L. CHAIRMAN'S COMMENTS:** None.

**M. VICE CHAIRMAN'S COMMENTS:** None.

**N. GOOD AND WELFARE:** The board members welcomed Jack Henehan back as an alternate.

**O. ADJOURNMENT:** John Flanders made a motion to adjourn at 9:35 p.m. seconded by Loraine Caruso. All were in favor. Motion Passed.

**Respectfully Submitted,**

**Michelle Milardo**

