

**TOWN OF STONINGTON**  
**BOARD OF FINANCE SPECIAL MEETING**  
**Stonington Town Hall Conference Room**  
**Virtual Meeting**  
**Wednesday, May 6, 2020**  
**4:00 PM**

A special meeting of the Board of Finance was held on this date in the Stonington Town Hall Conference Room. Due to Covid-19 concerns, the meeting was streamed live on the Town of Stonington's Facebook page. A dial in number was provided for audible access to the meeting for those without internet access.

Chairman Tim O'Brien called the meeting to order at 4:05 pm.

With all Board of Finance members connecting remotely, Chairman O'Brien performed a roll call of the Board of Finance members.

Mr. Glenn Frishman - connected remotely  
Mr. Mike Fauerbach - connected remotely  
Ms. Lynn Young - connected remotely  
Ms. Deb Norman - connected remotely  
Mr. Bob Statchen - connected remotely  
Mr. Dave Motherway - connected remotely

Also connecting remotely, Mr. James Sullivan, Director of Finance.

Comments from the public: None

Previous Minutes: The board reviewed the minutes of March 4th, 10th, 18th, 19th and April 1<sup>st</sup>, 2020.

Mr. Glen Frishman motioned to approve the minutes as presented, Mr. Mike Fauerbach seconded.

After a brief discussion, Mr. Frishman motioned to amend the motion to approve the minutes as presented and motioned to table the March 4<sup>th</sup> and March 10<sup>th</sup> minutes for further review, Mr. Fauerbach seconded. All in favor. Motion carried.

Ms. Young motioned to approve the minutes of March 18<sup>th</sup>, 19<sup>th</sup> and April 1<sup>st</sup>, with March 19<sup>th</sup> noting one correction. Mr. Frishman seconded. All in favor. Motion carried.

New Business:

Discussion regarding the appointment of Auditor for the FY19/20 year end and approval of Auditor engagement letter for FY19/20 audit. Director Sullivan provided members with a letter dated March 16, 2020 from PKF O'Connor Davies outlining the terms and objectives of the engagement and the nature and scope of the services to be provided to the Town of Stonington. Noting that this is the 4<sup>th</sup> year of a minimum 4 year contract with O'Connor Davies, Director Sullivan noted the fees for these services will be \$69,500 a 1.75% increase from previous year but added this is less than the 2.5% increase agreed to at beginning of contract.

Director Sullivan remarked that he felt O'Connor Davies has done a great job noting they send the same knowledgeable crew out every year who understand the Town and its processes. Mr. Statchen made the motion to approve the appointment of PKF O'Connor Davies as the auditor for the FY19/20. Ms. Norman seconded. All were in favor. Motion carried.

Line Item Transfers:

Administrative Services requested a line item transfer of \$550 to cover an account with deficit. Ms. Young motioned to approve the request, Mr. Frishman seconded. All were in favor. Motion carried.

Additional Appropriations:

Director Sullivan notes no change since the last appropriation approved on January 8<sup>th</sup> but acknowledged a \$5,000 appropriation in April not in this calculation as it was funded from another source and not coming out of fund balance. Chairman O'Brien asked Director Sullivan to review the threshold calculation which Director Sullivan notes year to date additional appropriations of \$77,592. This leaves an amount remaining of \$290,652 that the Board of Finance would be able to appropriate without going to Town meeting. The annual limit is \$368,244 which is .5% of the annual budget. Director Sullivan anticipates line item transfers in June and July but does not see any need for additional appropriations at this time.

Mr. Frishman inquired to Director Sullivan the status of the tank at the Town Dock and how that was proceeding. Director Sullivan indicated he hadn't heard any updates and would check with Public Works Director Barbara McKrell.

Review of possible bonding for WPCA projects: Director Sullivan noted no new additional information. Ms. Young acknowledged the need for the bonding, and more importantly the timing of it. Noting from a macroeconomic perspective, the municipal bond market has stabilized but that may not hold for the future. Mr. Fauerbach concurred with Ms. Young, adding it would be beneficial to have formal time scheduled with Doug Nettleton, WPCA Director, to have him present what he believes is the true need. Appreciating that it's virtually impossible to predict the full cost until the project is detailed, Mr. Fauerbach suggests the discussion would provide a better understanding of the potential need.

Chairman O'Brien agreed with Mr. Fauerbach and Ms. Young and proposed a virtual special meeting with Director Nettleton where this would be the only topic of conversation, sometime before the June meeting. Should Director Nettleton require additional time to gather the supporting documentation for discussion the meeting could be in June, but as the Chairman notes, sooner is best.

Ms. Young stated she would like it to be a joint virtual meeting of the WPCA and the Board of Finance if it could be arranged. Ms. Young will speak with Director Nettleton about setting that up.

Chairman O'Brien stated he had just received a message from the First Selectwoman that the Town got advice that it would have to go to a Town meeting for a bond, therefore it will have to be pushed back until Town meetings are allowed but the Chairman agreed that getting the discussion started would be beneficial.

Mr. Statchen notes that part of the state executive order #7S references the authorization of anticipation notes and municipal general obligation bonds and although he hadn't read the order in its entire, the order does seem to provide some authorization and the board may want to look closer at the order. Ms. Young expressed caution of usurping the public's input as it would be a large bond, however, the possible delays due to the suspension of public meetings and not taking advantage of the current market situation would not be acceptable either and the board should get a solid understanding of the order before any further discussion.

Mr. Motherway inquired about the bonding details, noting that in previous meeting the tennis courts and several other items pertaining to the schools were mentioned to be bondable. Mr. Motherway questioned whether the board would look at the WPCA first and then go back and readdress the other items discussed during budget deliberations. Chairman O'Brien said that was exactly the intent, to separate the WPCA needs out as has been done in the past. Subsequently, the rest of the items, that would be more of a maintenance type item could be bundled in a package.

Correspondence: Chairman O'Brien notes he had emails forwarded from Stacey Haskell, Executive Assistant to the First Selectman, in support of the budget.

Mr. Motherway, asking from a procedural standpoint as far as correspondences are concerned, asked the Chairman if a board member is supposed to share emails received from the public. The Chairman noted that generally speaking, correspondence should be addressed to the Board of Finance directly and not to an individual. Letters or emails written asking for a review or modification of a policy or procedure should be shared with the board while correspondence on a more individual, you're doing a great job, nature is not correspondence per se. Mr. Motherway thanked the Chairman for the clarification.

Liaison Reports: None

Ms. Young brought to the Board's attention that the Library Subcommittee was created for a specific purpose, to determine the funding ratio of the three libraries and since that has been determined, as a committee, there is no further agenda and asked whether the committee should be disbanded. Chairman O'Brien agreed, noting should the need arise, the Board would immediately reconstitute it. Ms. Deb Norman offered, as Liaison to the Libraries, to notify them of the disbanding of the Subcommittee, and encourage them to keep in touch should they have any questions or concerns.

With no further business Mr. Frishman made a motion to adjourn the meeting at 4:38 p.m., Mr. Fauerbach seconded. All members were in favor. Motion carried.

Respectfully submitted,

Jill A Senior  
Recording Secretary Board of Finance