



Town of Ridgefield BOF Approved Meeting Minutes

Tuesday, February 17, 2026

Final Approved

I. Call to order

Mike Rettger called the Board of Finance meeting to order at 7:00 PM on Tuesday, February 17, 2026 in the Town Hall Large Conference Room. Board Members Mike Rettger, Greg Kabasakalian, Andrew Okrongly and Joe Shapiro present. Dave Ulmer absent.

Others Present: Kevin Redmond, Controller; Jane Berendsen-Hill, Tax Collector; and Jonathan Paradiso, Vice Chair of BOE.

II. Comments from Public

None

III. Approval of Minutes

Motion by Mr. Shapiro, seconded by Mr. Okrongly to approve the minutes, as amended, of the January 20, 2026 meeting. All in favor.

IV. BOE Financial Report

The BOF members reviewed and discussed the BOE Report through January 31, 2026 by Jill Browne, RPS Director of Finance**, which was provided prior to the meeting. As of that date, the District has expended or obligated 97.8% of their approved \$119.8 million budget. Budget performance remains stable with projected variances in the Special Education and Electricity cost centers.

Mr. Rettger said that he will send a request to the BOE that the BOF would like to receive an estimate of the BOE current fiscal year surplus by BOF's regular March meeting.

V. Treasurer's Report

No Treasurer's Report for January 2026 was provided to the BOF. Mr. Rettger said he would follow up.

VI. Tax Collector Report

The BOF members reviewed and discussed the Tax Collector's Report through January 31, 2026**. According to Ms. Berendsen-Hill, although tax revenues in January were a bit light, all is proceeding well at this point. There was over \$400,000 received in an escrow payment in February. Collections are strong and on target. Ms. Berendsen-Hill will follow up to set the interest rate for the deferred tax program. The BOF and Ms. Berendsen-Hill also discussed the effect of possible changes in the Senior Tax Credit on the tax collection rate assumed in the budget calculations.

VII. Controller's Report

The BOF members reviewed and discussed the Controller's Report for the period ending January 31, 2026**. Mr. Redmond reviewed the revenues and expenses. The forecast on revenue looks strong with only modest change since the prior month. The Rec Center and golf both show net positive revenue figures. Interest income remains \$250,000 above budget. Mr. Redmond is monitoring the snow removal budget, which looks like it will run \$250,000 to \$300,000 over budget. Mr. Redmond noted that the Town might use Town Aid Road funds unless there are favorable results elsewhere to offset it.

VIII. Old Business

1. Mr. Rettger proposed that the representatives of the BOE join the BOF at its May meeting, rather than the April meeting as had initially been discussed, in order to explain their plans to conduct the closing for the end of the fiscal year in an improved manner as suggested by a comment in the auditor's management letter.

2. Mr. Rettger asked Mr. Redmond about a timeline to discuss the auditor's management letter comment regarding the Town's system for fixed assets. Mr. Redmond reported that he is seeking to figure out how much managing this through MUNIS would cost. He also reported that someone at CLA who works with Leslie Zoll has sent him information about three different software fixed asset stand-alone packages that the Town could consider using. Mr. Rettger asked that Mr. Redmond report back at the June meeting on his evaluation of the various packages and their costs, as well as his thinking about the costs versus the benefits. Mr. Rettger also asked that if the decision is not to use one of these fixed asset products at this time, Mr. Redmond should prepare, at a BOF meeting late this year, possibly November, to offer his evaluation of the risks that the auditor raised as a potential concerns.

3. Mr. Rettger reported that he spoke with Andrew Neblett and Wendy Lionetti about the BOF using the Boxcast broadcasting system that the Town uses for meetings instead of Zoom. He suggested that there be an item on the March agenda to discuss going forward with either Zoom or Boxcast.

IX. New Business

1. Mr. Rettger distributed to the BOF a draft of the schedule for the BOF's budget deliberations. The BOF public hearing is scheduled to be held at East Ridge Middle School on March 23, and then the BOF meetings are scheduled to be held in the Large Conference Room of Town Hall on

March 24, 25, 26, 27, 30 and 31. The BOF discussed the draft schedule of budget deliberations and made decisions about what will be covered at each meeting. One of the decisions is that all the BOF budget votes are expected to be taken at the March 31 meeting. Some coordinating with others needs to take place before the schedule can be finalized.

2. Mr. Okrongly provided an analysis and presentation he had prepared on the estimated property tax impact per household in Ridgefield compared with other area communities (Darien, Madison, New Canaan, Weston, Westport and Wilton).

3. Mr. Rettger said that he would email to the BOF members an updated version of the Excel-based model that projects mill rate increases based on various assumptions about budgets, for their use in preparing for budget discussions next month.

X. Communications & Correspondence

None.

XI. Review of Calendar

Mr. Rettger distributed an updated suggested BOF annual calendar with agenda topics noted by meeting. There were some modifications made to that suggested calendar.

XII. Adjournment

Motion to adjourn at 8:20 PM by Mr. Shapiro seconded by Mr. Okrongly. All in favor.

Next BOF meeting March 17, 2026.

Respectfully Submitted by,
Mia Belanger

** Materials that were distributed to BOF members in advance of the meeting are maintained on file in the Controller's office.