



Town of Ridgefield Board of Finance

Approved Meeting Minutes

Tuesday April 20, 2021

I. Call to order

Dave Ulmer called to order the Board of Finance meeting at 7:00 PM April 20, 2021 via Zoom due to Coronavirus. Board Members Dave Ulmer, Greg Kabasakalian, Mike Rettger, Karen Ogden, Amy Freidenrich present.

Others Present:

Town Officials: Kevin Redmond Controller, Dawn Norton BOE Business Manager, Dr Susie DaSilva BOE Superintendent, Jonathan Steckler BOE Chairman, Jane Berendsen Hill, Tax Collector, Molly McGeehin, Treasurer

II. Public Comments-None

III. Motion to move approval of prior minutes to end of meeting by Amy Freidenrich, seconded by Mike Rettger. All in favor.

IV. Treasurer's Report-Molly McGeehin Town Treasurer- did not have new news to report. She decided to stay with \$14 million in Janney U.S. Treasury funds earning low rate but thinks it's best to keep policy as is. The outlook is that interest rates aren't rising soon and there's a need to stay secure with U.S. treasuries. She's going to propose to sweep interest from the BOE athletic account to the town account.

V. Tax Collector Report-Jane Berendsen Hill, Tax Collector. April is a big month and will know better at the end of the month as things start to come in steadier. She had another deferred pay off recently. The current year is doing well; some big payments are coming a bit early.

Deferred interest rate-This has been 3% the past few years. She's reluctant to recommend a lower rate. The average length of deferral varies; could be 3-4 years but sometimes much longer. Karen Ogden moved to leave the rate at 3%, seconded by Dave Ulmer. All in favor.

VI. BOE-report provided and reviewed by Dawn Norton- as of February 28, 2021 the BOE has expended or obligated \$95,715,038 of their \$99,912,151 budget which represents

approximately 96% of appropriation. This figure does include \$716,950 of revenue offset from the Special Ed excess cost reimbursements filing with the state. A narrative of the financials consists of Certified/Non-certified salaries, medical benefits, other benefits, FICA/Medicare, special education, transportation, energy, COVID 19, food service. Items to possibly positively affect the budget include outplaced students returning to Ridgefield, disability and worker comp claims, positive medical claims expenses, unpaid leave of absences, distance learning/building closures. Items which could negatively affect the budget include increased number of Special Education settlements, unforeseen plant expenses, substitute expenses, legal expenses, claims expenses, colder winter months, COVID expenditures.

COVID-The BOE has and will continue to track all COVID expenses. All purchase receipts are processed through the business office. Upon receiving a request for a purchase, the expenditure and details are added to a spreadsheet and coded for tracking purposes. COVID unbudgeted expense is a total of \$1,624,539, total offset of \$641,683 with \$982,855 to be covered. ESSER grant applied for and received \$94,454. COVID relief fund application approved by state for \$242,720. Possible future COVID expenses of \$635,400. The BOE will continue to monitor and maintain specific details on COVID related expenses and update the BOF as needed.

VII. Controller's Report- Kevin Redmond, Director of Finance. Year to date comparison to prior year-current year 74.7%, prior year 76.5%. Trending ok on expenses.

Expenses- Legal is over budget, IT looks close to budget. Working hard to land IT on budget but trending high. A transfer may be required. Over budget on inland/wetland board. Tree warden will be over budget and a hold on future tree work where possible. If a tree is a danger, it will come down. Police patrol special duty revenue is running under budget. Fire fighting OT has increased and line item is driven by vacancies. Chief Myers is working to keep costs down. Some positions have been filled. Building related costs had some Covid costs in the line. Covid costs are being tracked. If it weren't for the Covid costs, the line would be on budget. Clean up to be done on debt service data in the report.

Forecast-the forecast has changed but the bottom line is about the same in revenue forecast. Conveyance/Recording is higher. The volume is there along with refinancing activity. Ambulance will be below budget but is doing better. Parks & Rec has a new estimate for frozen expenses to be released; will get reimbursed from federal government.

VIII. Budget letter to BOS & BOE-Dave Ulmer has sent drafts to BOF members. The general consensus was a discussion of cuts made which were savings. Programs and class sizes weren't affected. Dave received input and questions regarding some reporting. The letter is important. There is concern that this is a material issue. It's important to capture the spirit that transpired and what costs savings there were. The BOF is speaking as individuals. Motion to adopt amended letter by Dave Ulmer with adjustments by Amy Freidenrich, seconded by Greg Kabasakalian. All in favor

IX. Approval of prior meeting minutes-

Motion to table meeting minutes from March 15, 2021

Approved meeting minutes with changes from March 16, 17, 18, 2021

Motion by Mike Rettger, seconded by Karen Ogden. All in favor.

X. Adjournment-motion to adjourn at 9:00 pm by Greg Kabasakalian, seconded by Karen Ogden. All in favor. Next meeting May 11, 2021 7:00 pm.

Respectfully Submitted by,

Mia Belanger

*Thank you to Mike Rettger for facilitating with the Zoom process.