

**TOWN OF SOMERS  
BOARD OF FINANCE  
JUNE 25, 2018  
7:00 PM  
LOWER LEVEL CONFERENCE ROOM**

**1. Call To Order**

The meeting was called to order at 7:00 pm by Jim Persano.

**2. Members Present**

In attendance were Jim Persano, Tom Mazzoli, Joe Tolisano and Michael Parker.

**3. BOE Update**

There was no one present from the BOE.

**4. Selectmen's Update**

First Selectman Bud Knorr gave an update on the status of the Somersville Mill project. The Town has been awarded an additional \$200,000 in grants from CRCOG to be used in repairing the wall along the river.

**5. CFO Update**

The projected fiscal year end numbers show the revenues ending roughly \$158,000 over budget. The drivers of this overage are police services and bank interest increases.

Expenditures are estimated to be \$500,000 under budget.

Joe Tolisano asked how much of the expenditure return was from the BoE. Mike Marinaccio responded that approximately \$200,000 was from the BoE.

Jim Persano asked about bonding and what the outlook was for the coming year. Mike Marinaccio responded stating that the Finance Department was in the works with DPW and BoE to get some estimated numbers for bonding in the near future.

Mike Marinaccio presented a State Aid Reconciliation to the Board showing the State's budget vs. the Town of Somers budget and the real numbers that are being given to the Town.

**6. Appropriations and Transfers**

There were no transfers or appropriations.

**7. Other Business**

There was no other business.

**8. Approval of Minutes**

*A motion was made by Michael Parker to approve the minutes as modified, seconded by Tom Mazzoli. There was no further discussion and a 3-0 decision followed. Joe Tolisano abstained from voting due to absence at the meeting.*

**a. 5/21/18 Regular BOF Meeting Minutes**

Section 4 -

“Michael Parker stated, ‘if the Town of Somers did receive an additional 1.2 or 1.3 million dollars in state funding (or any additional amount for that matter) we could consider those additional state funds in setting the next 202 budget.’”

**9. Adjournment**

*A motion was made by Tom Mazzoli to adjourn the meeting at 7:35pm, seconded by Joe Tolisano. There was no further discussion and a unanimous decision followed.*

Respectfully Submitted,

Brian Wissinger

*MINUTES ARE NOT OFFICIAL UNTIL APPROVAL AT A SUBSEQUENT MEETING*