

**TOWN OF SOMERS
BOARD OF FINANCE
SPECIAL MEETING MINUTES
January 30, 2024**

1. Call to Order

Michael Parker called the meeting to order at 7:00 pm.

2. Members Present

In attendance were Michael Parker, Joe Tolisano, Kathy Devlin, Bill Salka, and Paul Hart. Also, in attendance were Brian Wissinger, Dr. Sam Galloway, and Tim Keeney.

3. Board of Education Update

Dr. Galloway informed the Board that the Superintendent's budget has been presented to the Board of Education. His request is for a 6.84% increase. This increase maintains the current staffing levels and does not create any new programs. The Board will review in the coming weeks and changes will be finalized for submission to the Board of Finance in March.

4. Board of Selectmen Update

Tim updated the Board on the state of the Town budget. The Town has met with about half of the departments currently. Fire and Police still have their presentations during the month of February.

5. CFO/Finance Department Update

Brian updated the Board on the status of the Angel Fund. This fund was created by the Town to collect donations for the two families affected by the fire. Currently, the Town has collected donations of over \$270,000. The Town is still working through issues with the IRS to be allowed to transfer files for 1099-NEC forms.

6. Transfers

Joe Tolisano made a motion to approve the transfer of \$9,034 from Land Use Regular Salaries to Fire Department Regular Salaries as presented, seconded by Bill Salka. There was no further discussion and a unanimous decision followed.

Joe Tolisano made a motion to approve the transfer of \$8,5000 from Volunteer Stipends to Vehicle Maintenance as presented, seconded by Kathy Devlin. There was no further discussion and a unanimous decision followed.

Copies of the transfers are attached to the minutes.

7. 2023 Grand List Summary

Brian Wissinger updated the Board on the finalization of the 2023 Grand List. The growth in the grand list was 0.75%, or \$7,350,602 of grand list growth.

8. Debt Service Fund Creation Request

Brian Wissinger updated the Board on the Debt Service Fund process. Wissinger made the changes to the policy that were requested by the Board. Wissinger gave everyone a 12-year projection of budgetary outlays versus actual expenditures to show how the fund smooths the budget process over the next 12 years and what the budgetary changes would be by using the current pay as you go debt service system.

A lengthy discussion followed.

Bill Salka made a motion to approve the creation of the Debt Service Fund and the governing policy as presented, seconded by Kathy Devlin. There was no further discussion and a unanimous decision followed.

9. Purchasing & Procurement Policy Updates

There were no changes to the purchasing and procurement policy.

10. Approval of Minutes

a. 12/19/2023 Regular BOF Minutes

Paul Hart made a motion to approve the minutes as presented, seconded by Joe Tolisano. There was no further discussion and a unanimous decision followed.

11. Adjournment

Joe Tolisano made a motion to adjourn at 7:28pm, seconded by Paul Hart. There was no further discussion and a unanimous decision followed.

Respectfully Submitted,

Brian Wissinger

MINUTES ARE NOT OFFICIAL UNTIL APPROVAL AT A SUBSEQUENT MEETING
<https://www.youtube.com/watch?v=4FIU4XoiAQ0>