

**TOWN OF SOMERS
BOARD OF FINANCE
REGULAR MEETING MINUTES
July 22, 2025**

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 CFO Brian Wissinger, Superintendent Dr. Sam Galloway, and First Selectman Tim Keeney.

3. Board of Education Update

Dr. Galloway informed the Board about the status of federal cuts. The impact to Somers would be \$28,000. Dr. Galloway feels the BOE could sustain this cut with budget adjustments and shouldn't need any funding from the Board of Finance.

4. Board of Selectmen Update

Tim Keeney spoke about the America 250 Celebration. Keeney also updated the Board on the Somersville Mill project and recently had a meeting with the Department of Housing.

5. Finance Department Update

Brian Wissinger informed the Board on current tax status. The Town has been fielding a lot of complaints regarding the motor vehicle tax. Wissinger also updated the Board on the status of revaluation. We are estimating about a 30% growth in the Grand List.

6. CIP Project Approval

- a. Somers Elementary School, Somers High School, and Field Road Park Parking Lots**

7. RESOLUTION AUTHORIZING AN APPROPRIATION OF \$3,500,000 FOR ROAD AND PARKING LOT IMPROVEMENTS AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$3,500,000

Joe Tolisano made a motion to adopt the resolution authorizing an appropriation of \$3,500,000 for road and parking lot improvements and the financing of said appropriation by the issuance of general obligation bonds and notes in anticipation of such bonds in an amount not to exceed \$3,500,00, seconded by Bill Salka. There was no further discussion, and a unanimous decision followed.

A signed copy of the resolution is attached to the minutes.

8. Establishment of '250th Anniversary of America Fund'

Brian Wissinger submitted his request to create a fund for the tracking of the revenues and expenses for the 250th Anniversary of America Celebration. The Board requested that item C under Contributions to the Fund be removed.

Joe Tolisano made a motion to create the fund and adopt the policy as amended, seconded by Kathy Devlin. There was no further discussion, and a unanimous decision followed.

9. Other Business

10. Approval of Minutes

a. 6/24/25 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 7:28 pm, seconded by Bill Salka. 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>

TOWN OF SOMERS

BOARD OF FINANCE

RESOLUTION AUTHORIZING AN APPROPRIATION OF \$3,500,000 FOR ROAD AND PARKING LOT IMPROVEMENTS AND THE FINANCING OF SAID APPROPRIATION BY THE ISSUANCE OF GENERAL OBLIGATION BONDS AND NOTES IN ANTICIPATION OF SUCH BONDS IN AN AMOUNT NOT TO EXCEED \$3,500,000, AS WELL AS ESTABLISHING A DATE FOR REFERENDUM

RESOLVED, that the Board of Finance (the "Board") of the Town of Somers (the "Town") hereby accepts the recommendation of the Board of Selectmen, adopted at its meeting held on July 1, 2025, at 4:00 p.m., and recommends to the electors and citizens eligible to vote at town meetings of the Town, the following:

(1) That the Town appropriate the sum of \$3,500,000 for costs related to (i) the pavement resurfacing, crack and chip sealing, mill and overlay, drainage improvements, maintenance work, repair, reclamation, and/or reconstruction of, and repair and improvements to, all or portions of certain town roads identified in the second and third years of the Town's 5-Year Road Resurfacing Plan adopted by the Board of Selectmen at its meeting of July 3, 2024, and (ii) the pavement resurfacing of, and repair and improvement to, the parking lots located at Somers Elementary School, Somers High School and Field Road Park (the "Project"). The appropriation may be spent for design and construction costs, equipment, materials, site improvements, the preparation of plans and specifications, drawings, reports and studies, bid documents and other preliminary materials, grant applications, architects' fees, engineering fees, permit fees, legal fees, net interest on borrowings, costs of issuance and other financing costs, and other expenses related to the Project or its financing. The Board of Selectmen is authorized to determine the scope and particulars of the Project. The Board of Selectmen may reduce or modify the scope of the Project, and the entire appropriation authorized hereby may be spent on the Project as so reduced or modified.

(2) That to finance said appropriation for the Project, the Town issue bonds and/or notes in an amount not to exceed \$3,500,000 (or so much thereof as may be necessary after deducting grants or other sources of funds received by the Town for said project). The bonds or notes shall be issued pursuant to Chapter 109 of the Connecticut General Statutes, Revision of 1958, as amended (the "Connecticut General Statutes"), including, without limitation, Section 7-369 of the Connecticut General Statutes, and any other enabling acts.

(3) That the Town issue and renew notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the Project or the receipt of grants for the Project. The amount of the notes outstanding at any time shall not exceed \$3,500,000. The notes shall be issued pursuant to Connecticut General Statutes. The Town shall comply with the provisions of Section 7-378a of the Connecticut General Statutes with respect to any notes that do not mature within the time permitted by said Section 7-378.

(4) That the First Selectman, or a majority of the Board of Selectmen, and the Treasurer of the Town (the "Officials") be authorized to sign said bonds or notes by their manual or facsimile signatures and to determine the amounts, rates of interest, dates, maturities, dates of principal and interest payments on such bonds or notes, the form of such bonds or notes, the provisions for protecting and enforcing the rights and remedies of the holders of such bonds or notes and all other terms, conditions and particular matters regarding the issuance and securing of such bonds or notes and to execute, sell and deliver the same, and provide all supporting documentation as may be necessary or desirable to accomplish such purposes and to comply with the requirements of the Internal Revenue Code of 1986, as amended, Securities and Exchange Commission Rule 15c2-12, and in accordance with the provisions of the Connecticut General Statutes and any other applicable provision of law thereto enabling. The bonds and notes authorized hereby shall be general obligations of the Town secured by the full faith and credit of the Town.

(5) That the Officials are hereby authorized to designate a bank or trust company to be the certifying bank, registrar, transfer agent and paying agent for such bonds and notes; to provide for the keeping of a record of the bonds or notes; to designate a municipal advisor to the Town in connection with the sale of the bonds or notes; that the law firm of Updike, Kelly & Spellacy, P.C., Hartford, Connecticut, is designated as the attorneys at law to render an opinion approving the legality of such issue or issues.

(6) That the Officials are authorized to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes, including, but not limited to, entering into a continuing disclosure agreement pursuant to Securities and Exchange Commission Rule 15c2-12. If the bonds or notes authorized by this resolution are issued on a tax-exempt basis, the Officials are authorized to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes, including covenants to pay rebates of investment earnings to the United States in future years.

(7) That the Town hereby declares its official intent under Federal Income Tax Regulations Section 1.150-2 that project costs may be paid from temporary advances of available funds and that (except to the extent reimbursed from grant moneys) the Town reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized above for the Project. The Officials are authorized to amend such declaration of official intent as they deem necessary or advisable and to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes authorized by this resolution, if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(8) That the Officials are authorized to make representations and enter into written agreements or otherwise covenant for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they

deem advisable or appropriate in order to comply with applicable laws of rules pertaining to the sale or purchase of such bonds or notes.

(9) That the First Selectman is hereby authorized, on behalf of the Town, to execute any contracts with engineers, contractors, architects and other persons for the Project, to apply for and accept local, state and federal grants to finance the appropriation for the Project, and to execute and file any application or enter into any grant agreement or other obligations prescribed by the State of Connecticut or any other granting entity.

(10) That the Officials and other proper officers of the Town are authorized to take all other actions which are necessary or desirable to complete the Project consistent with the foregoing and to issue bonds or notes to finance the aforesaid appropriation.

(11) That this resolution shall become effective after approval at referendum vote.

Upon Motion duly made and seconded, the foregoing Resolution was adopted by the following roll call vote:

In Favor: 5 Michael Parker, Joe Tolisano, Kathy Deslin,
Bill Salka, Paul Hart

Opposed: 0

I, William Salka, duly elected and qualified Secretary of the Board of Finance of the Town of Somers, hereby certify that the foregoing is a true copy of the Resolution adopted at a special meeting of the Board of Finance held on July 22, 2025, at 7:00 p.m., authorizing an appropriation of \$3,500,000 for certain road and parking lot improvements and to finance such appropriation authorizing the issuance of bonds and notes in an aggregate principal amount not to exceed \$3,500,000; that said Board consists of six members; a quorum consists of four members; 5 members were present at said meeting; a roll call vote was taken and 5 members voted in favor of said Resolution, 0 members voted against the adoption of said Resolution, and 0 members abstained from voting on said Resolution; the entire meeting exclusive of executive sessions was open to the public and no one was excluded from the portion of the meeting pertaining to the consideration and adoption of said Resolution.

Dated at Somers, Connecticut, this 22 day of July, 2025.



William Salka
Secretary of the Board of Finance
Somers, Connecticut

TOWN OF SOMERS



250TH ANNIVERSARY OF AMERICA FUND POLICY

PURPOSE:

This is to hereby create a 250th Anniversary of America Fund “the fund” for the Town of Somers. The Fund will provide a transparent location to track donations and expenses for the Town of Somers Celebration.

SCOPE:

This Policy establishes guidelines for the fund. The fund will be considered a special revenue fund and will track all transfers in, donations from supporters, and expenses related to the State request for a 250th Anniversary Celebration. The fund will be permanently closed after the audit is completed after the celebration.

CONTRIBUTIONS TO THE FUND:

Contributions to the fund shall be received from:

- A. Moneys received by the Town from the annual budget.
- B. Donations from private vendors and supporters.

USE OF MONEY FROM THE FUND:

- A. Money in the fund will be used solely for the purpose of paying expenses related to the 250th Celebration of America as requested by the State of Connecticut.
- B. The funds which remain at the close of each fiscal year within the fund shall remain in the fund balance of said Fund and shall not, therefore, be lapsed to the balance of the General Fund. The Town’s Treasurer/Chief Financial Officer shall exercise control and administration of the fund, subject to approval of the Board of Finance, in accordance with their duties under the Town Charter.
- C. Funds will be spent in the following order:
 - a. Donations
 - b. Earned Interest
 - c. Transfer from the General Fund
- D. Any funds remaining in the fund after all expenses have been paid shall be returned to the General Fund upon closure of the fund by the Board of Finance.

CUSTODY OF FUND; INVESTMENTS:

The fund shall be in the custody of the Treasurer/Chief Financial Officer of the Town of Somers, and all or any part of the monies in said Fund may, from time to time, be invested in any securities in which public funds may lawfully be invested. All income derived from such investments shall be paid into the Fund and become a part thereof. The monies invested shall at times be subject to withdrawal for use as provided in the Use of Money Section of this policy. The Board of Finance shall have supervisory authority over the actions of the Treasurer/Chief Financial Officer in administering the fund.

FUND AUTHORITY:

The Board of Finance shall retain supervisory authority over all aspects of the fund and the administration of the fund by the Treasurer/Chief Financial Officer. Such authority in the Board of Finance shall include:

- A. The right to amend the fund and all the related terms, conditions, and operational guidelines.
- B. The right to modify the manner in which the Fund is administered by the Treasurer/Chief Financial Officer.

The Board of Finance shall reserve the right to terminate the fund at any time and restore, or return, any balances in the fund to the General Fund.

250TH ANNIVERSARY OF AMERICA FUND POLICY ADOPTION:

This Policy shall be adopted by the Board of Finance and reviewed annually by the Treasurer/Chief Financial Officer. Any modifications to the Policy shall be approved by the Board of Finance.

Adopted: 7/22/2025

Effective: 7/22/2025