

Board of Finance
Special Meeting
August 26, 2020 6:30 PM
Zoom Meeting ID 826 9612 2909

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STAFFORD, CT

2020 AUG 27 AM 10: 50

Sperry
Francis Moriarty
TOWN CLERK

1. The meeting was called to order at 6:33 pm. Present via Zoom were Chairman Francis Moriarty, and members Matthew McKenney, Tony Pellegrino, Steve Geryk, Sal Titus, and David Walsh. A quorum was established.

Also present was alternate Conrado Ulloa and Chief Financial Officer Lisa Baxter.

2. Upon motion of Mr. Pellegrino and seconded by Mr. McKenney, the Board unanimously approved the minutes for the July 27, 2020 meeting.
3. Chairman Moriarty presented to a list of transfers he received from the Board of Selectmen for the FY 2019/2020 budget. CFO Baxter discussed in detail the Covid-19 line items and FEMA and State of Connecticut reimbursements. Additional discussion was held on the Special Revenue Compensation Fund and how it's used for Retirees buyouts of vacation and sick time.

Mr. Geryk moved that the Board of Finance approve the transfers as listed, including the \$65,000 from Highway Department Salaries to the Special Revenue Compensation Fund to go to a Town Meeting. Mr. Walsh seconded the motion, and the Board approved unanimously.

4. The Board of Selectmen would like to create a Special Revenue Fund for Constable Reimbursement, and CFO Baxter explained why they would like to exclude it from the General Fund. Excess funds received could be tracked and would be used towards replacing police equipment, vehicles, etc. Following further discussion, the Board asked CFO Baxter to provide the Board as to how the Constable Reimbursements have showed in the budget the past few years.

Following further discussion, Mr. Geryk moved that the Board table a vote on creating a Special Revenue Fund for Constable Reimbursement until further information is received, seconded by Mr. McKenney, and was approved unanimously.

5. CFO Baxter discussed with the Board that the Town will be moving their banking from Key Bank to Webster Bank. Key Bank is charging excessive fees, estimating around \$7000 a year. Webster Bank's earning credit is .85, compared to Key Banks .20 earning credit. Webster Bank also provides a security truck for deposits.

Mr. Geryk motioned to accept the Resolutions for banking changes for the Treasurer and Tax Collector, seconded by Mr. McKenney and approved unanimously by the Board.

6. A motion to adjourn by Mr. Geryk, and seconded by Mr. McKenney, was approved unanimously. The meeting adjourned at 7:02 pm.

Respectfully submitted:



Erin Kirchhoffer
Recording Secretary

(attachments)

The video recording of the meeting is posted to the Town Website www.staffordct.org

FROM:	TO:	AMOUNT:
POLICE PROTECTION 241-1151 resident trooper	POLICE PROTECTION 241-3400 vehicle/lease purchase	575.00
IT 115-1004 computer replacement	IT 115-1005 software/computer service	153.14
115-1001 town website	115-1005 software/computer service	168.57
BUILDINGS 200-4650 update & repair	BUILDINGS 200-4600 HVAC plumb/elect	45.85
Cash Fund Balance	COVID 250-1005 OT	8,426.41
	COVID 250-1015 equip & supply	11,281.94
PUBLIC WORKS 300-1176 snow removal OT	PUBLIC WORKS 300-3315 Maint :truck & Equip	5,000.00
300-1176 snow removal OT	300-5600 road maint: equip& supply	2,000.00
300-1176 snow removal OT	300-7200 paving project	260.68
TRANSFER STATION 280-2111 longevity	TRANSFER STATION 280-4125 Trash Disposal	1,260.00
280-4120 household hazardous waste	280-4125 Trash Disposal	1,751.00
280-3310 supplies	280-4125 Trash Disposal	600.00
280-3500 computer services	280-4125 Trash Disposal	400.00
280-4105 diesel	280-4125 Trash Disposal	254.00
BUILDING DEPT 270-5320 vehicle gas&oil	BUILDING DEPT 270-07430 permit software program fees	100.00

270-5320
vehicle gas&oil

270-7440
educational fee remittance

750.00

Approved 6/16/20 By BOS

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General Highways
20-300-1170
Salaries: Highway Dept

Fund

Special Revenue Compensation Fund 65,000.00 *

* Requires

* Requires Town meeting