

Board of Finance
Regular Meeting
March 4, 2024
Veteran's Meeting Room
Warren Memorial Town Hall

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1. Chairman Steve Geryk called the meeting to order at 6:30 PM.
2. Present were members Anthony Armelin, Blake Hatch, and David Walsh. Upon motion of Anthony Armelin and seconded by Mr. Hatch, the Board unanimously approved seating Alternate Robert Proulx for absent member Tony Pellegrino and Alternate Shelley West for absent member Matthew McKenney. A quorum was established.

Also present was Director of Finance John Lund, First Selectman Bill Morrison, and Board of Education Chairman Sara Kelley, Superintendent Steve Moccio and Director of Finance for the Board of Education Charmaine Hill.

3. Upon motion of Mr. Walsh and seconded by Ms. West the Board unanimously approved the minutes from the February 21st, 2024, meeting.
4. Superintendent Moccio and Chairman Kelley distributed a memorandum previously shared with the Board of Education of year-to-date results through January 31, 2024, as compared to approved budget. Total revenues collected compared to expenses were detailed and those line items of a particular size were highlighted for the members to report progress and trends. Superintendent Moccio did note that in some cases the level of spend in the coming months could trend higher than projected budgeted, but he deemed them more timing differences that would right size themselves back to budget approved levels as the fiscal year progressed. General questions were posed to the Board of Education in the submitted report.
5. Superintendent Moccio and Chairman Kelley distributed the recently approved budget, by the Board of Education on February 26, 2024, to each member of the Board of Finance. The report noted that the mandated or contractual increase to the budget was 3.06% while the remaining was a .80% increase for a total of 3.86% over Fiscal year 23-24. The report separated out each budget subject with explanations on variances from the 23-24 appropriated levels. Questions from the Board of Finance included clarification on expense responsibilities for those students option for vocational education, building maintenance and repair, positions that were eliminated in prior fiscal year budgets, and energy costs as it relates the geothermal and solar program.
6. Mr. Lund presented a form notifying the Fiscal Health Monitoring System that he be the appointed designee for and authorized primary contact for the Town for all points of submission including filing reports, and various other communication on behalf of the Town of Stafford through this required portal. A motion was made by Ms. West and seconded by

Mr. Walsh to be the new designed in his role as Finance Director. Mr. Lund noted that calendar for the future meetings for the Board including those dates that were set some months earlier for budget public hearings for the Fiscal Year 24-25 budget. It was noted that the first one was set for Wednesday March 20th for which Mr. Lund was to be filing the notice to the public as well as with the Town Clerk. Confirmation was discussed with the Board after which Chairman Geryk signed the notification to be filed. Lastly Mr. Lund distributed a previous request to see a directional analysis of the deficit within the Utility Fund. He noted the assumptions that were made and the current level and estimate of future revenue and payments towards the fund noting that beyond FY 25 are draft estimates at best.

7. Upon motion of Mr. Armelin and seconded by Mr. Walsh, the Board unanimously approved to adjourn at 8:00PM.

Respectfully Submitted,



John T Lund
Recording Secretary