

**THESE MINUTES ARE SUBJECT TO BOARD APPROVAL AT THE NEXT
BOARD OF FINANCE (BOF) REGULAR MEETING
WESTBROOK BOARD OF FINANCE REGULAR MEETING
VIA ZOOM TELECONFERENCE
MARCH 17, 2021 6:30PM**

The Westbrook Board of Finance Regular Meeting was held on Wednesday, March 17, 2021. In attendance were Paul Winch, Jim Dahl, Tony Cozza, Chris Ehlert, Kate Gilstad-Hayden and Gary Gavigan. Also in attendance were Donna Castracane, Director of Finance, Ken Butterworth, IT, Jill Brainerd, Facilities, Human Resources, Carol Hess, Assistant Director of Finance and Kelley Frazier, Clerk. Absent:

CALL TO ORDER

The meeting was called to order at 6:33pm.

APPROVAL OF MINUTES

Upon a motion made by Kate Gilstad-Hayden and seconded by Paul Winch the Westbrook Board of Finance **VOTED** to approve the minutes of February 17, 2021 February 22, 2021, February 24, 2021 and March 3, 2021 as written.

Amendments:

Formatting Correction February 22, 2021 minutes.

TREASURER'S REPORT

Ms. Butterworth discussed the calculation error and submitted reports with the correction. Interest rates are expected to remain the same.

Upon a motion made by Tony Cozza and seconded by Paul Winch the Westbrook Board of Finance **VOTED** to approve the Treasurer's Report as presented.

APPROPRIATIONS

Library Gift Fund

Upon a motion made by Chris Ehlert and seconded by John Dahl the Westbrook Board of Finance unanimously

RESOLVED: That a Sum Not to Exceed \$19,000 for FY2021-22 from the Library Fund Unassigned Fund Balance to the Library Fund Expenditure Account and to send back to the Board of Selectmen for final approval. (From Account 303.3014.0000.3020.3 to 303.0810.8101.0517.5) Abstentions: Paul Winch

Upon a motion made by Chris Ehlert and seconded by John Dahl the Westbrook Board of Finance unanimously

RESOLVED: That a Sum Not to Exceed \$6,000 for FY2020-21 from the Library Fund Unassigned Fund Balance to the Library Fund Expenditure Account and to send back to the Board of Selectmen for final approval. (From Account 303.3014.0000.3020.3 to 303.0810.8101.0517.5) Abstentions: Paul Winch

BUDGET DISCUSSION – BONDING – MARK CHAPMAN

Mr. Chapman discussed the year to year impact and overall expense for bonding. Interest rates are very low. Ms. Blank and Mr. Chapman answered various questions from the Board. Discussion ensued regarding the options available. The process and timing were discussed. Bonding for the design phase of a project that is a few years out is feasible. The Board agrees that we need to come to a consensus on how to proceed. Mr. Gavigan would like the Board members to focus on the loader, completion of the jetties, roads and roofs as possible bondable projects. There was a discussion held regarding the town roofs which need work. Ms. Brainerd discussed a facilities study from 2007.

BUDGET PRESENTATIONS

Town Wide Membership & Dues

Upon a motion made by Tony Cozza and seconded by Chris Ehlert it was unanimously:

RESOLVED: to appropriate the sum of \$18,000.

Employee Benefits

Upon a motion made by Tony Cozza and seconded by Paul Winch the Westbrook Board of Finance unanimously **VOTED** to table this item.

Capital Contributions

Upon a motion made by Paul Winch and seconded by Jim Dahl the Westbrook Board of Finance unanimously **VOTED** to table this item.

Municipal Insurance

Upon a motion made by Paul Winch and seconded by Kate Gilstad-Hayden it was unanimously

RESOLVED: to appropriate the sum of \$264,805.

Debt Service

Upon a motion made by Tony Cozza and seconded by Paul Winch it was unanimously

RESOLVED: to appropriate the sum of \$2,110,075.

Contingency

Upon a motion made by Paul Winch and seconded by Tony Cozza it was unanimously

RESOLVED: to appropriate the sum of \$75,000.

FINANCIAL REPORTS

FY20-21 Expenditures and Revenues and Status of Contingency and Fund Balance

There is a deficit in legal services. This will be discussed in April or May. Revenue and expenses are trending as projected. Summer Recreation programs are still unknown. FEMA revenue will be received in this Fiscal Year.

Upon a motion made by Kate Gilstad-Hayden and seconded by Jim Dahl the Westbrook Board of Finance unanimously **VOTED** to accept the Director of Finance report as discussed.

OTHER BUSINESS

The next BOF special meeting will be held Wednesday, March 24, 2021 at 6:00pm (tentative date and time-attendees need to check availability). A discussion to review the Capital Plan and to decide what will be bonded. Discussion will also be held on open Operating Budget items. An estimated mill rate will also be discussed if available. Mr. Riggio and Ms. Brainerd should also be present. The focus will be the four above mentioned items. An in person Town Meeting will occur on April 7, 2021. Discussion was held regarding cameras for meetings to be live streamed. Mr. Butterworth is working on this.

PUBLIC COMMENT

No Comment

ADJOURNMENT

On a motion duly made and seconded, the Board of Finance unanimously **VOTED** to adjourn at 8:56pm.

Respectfully Submitted,
Kelley S. Frazier, Board of Finance Clerk