

SHARON BOARD OF FINANCE
Draft until approved at the next regular meeting

A regular quarterly meeting of the Sharon BOF was held on December 12, 2017 at 7PM at the Town Hall. Present were regular members Bartram, Bancroft, Robertson, Seibold, Flanagan and Dignacco; alternate Duncan; First Selectman Colley and the secretary.

Chairman Dignacco called the meeting to order at 7PM.

Mr. Bartram made a motion to add the Auditor to the agenda as 8f, seconded by Mrs. Robertson, with all in favor.

There were no public comments.

Mr. Bancroft made a motion to approve the minutes of 9/19/17 and 10/20/17 as written, seconded by Mr. Seibold, with all in favor.

The Board needs to elect officers:

Chairman – Mrs. Robertson nominated Karen Dignacco, seconded by Mr. Seibold/Mr. Bartram. No other nominations. Carried unanimously.

Vice Chairman – Mrs. Robertson nominated Thomas Bartram, seconded by Mr. Seibold. No other nominations. Carried unanimously.

Secretary – Mr. Flanagan nominated Eric Seibold, seconded by Mrs. Robertson. No other nominations. Carried unanimously.

With arrival of George Sinnamon, the Auditor, Mr. Bartram and Mrs. Robertson agreed to amend their motion to place the Auditor as 8f and put him as 5a. All were in favor. Mr. Sinnamon passed out a condensed version of the whole audit just for this meeting. He pointed out the highlights. He has found no problems and will be issuing the audit as a “clean audit” which is the best that can be done. The Undesignated Balance as of 6/30/17 is \$2,264,919. The Board of Education unexpended funds that will be placed in the Non-recurring Account amounted to \$16,130. The BOF expressed that they are pleased with the BOS’s budget results and their listening to the taxpayers. The Board asked general questions on the audit. The Board thanked Mr. Sinnamon for coming to the meeting.

Mr. Bancroft has asked that a general discussion of funding of the Capital projects be placed on the agenda. There was discussion on whether to do long-term loans, setting aside funds each year in a separate account until there is sufficient funds to complete a project or do bond anticipation notes that then go into bonds. The approved Five Year Capital Improvement Plan was reviewed. In the end it was decided to take each project as they come and determine the funding at that time.

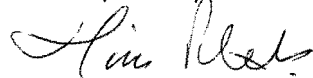
The Board had previously discussed compiling a salary schedule for town employees. There was discussion that this would be hard to do as each employee (Town Hall) has different responsibilities and elected officials are responsible to the electors. Having just guidelines may be necessary and sufficient OR having a wage/salary committee for when a position opens up and then this committee can make recommendations. It ended up being the consensus to just handle wages/salaries on a case by case basis.

The Selectmen’s quarterly financial reports were reviewed with various questions answered.

- a. Any overages were covered while reviewing the reports.
- b. The Tax Collector's statement of cash collections for the period of 8/25/17 to 12/5/17 was reviewed.
- c. The bid packets for the construction of the new transfer station will go out early winter. By April the towns should know how much funding they need and then determine the short-term funding source. This will all need to go to a Town Meeting for approval.
- d. As Sharon does not rely heavily on the State for funding except for Road Aid, the adopted State budget does not affect us much. Some of the elderly programs were either reduced or eliminated.
- e. Some capital improvement projects in the future will address stream crossings. HVA has done a Stream Analysis report that will help planning for the future. A preliminary Highway Equipment Replacement Plan was passed out and reviewed. This give the BOS and the BOF some guidance at budget time.

With nothing further, Mr. Bartram made a motion to adjourn, seconded by Mr. Seibold, with all in favor. The meeting was adjourned at 8:58.

Respectfully submitted,



Tina Pitcher, Recording Secretary

NEXT MEETING: MARCH 20 7PM

HAPPY HOLIDAYS AND HAPPY NEW YEAR

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SHARON TOWN CLERK