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By Linda Amerighi at 2:53 pm, Dec 20, 2023

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

A regular meeting of the Sharon BOF was held on December 19, 2023 at 6:30PM at the Town Hall. Present were regular members Bartram, Fowler, Hecht and Robertson; alternates Clare and Pastre; Karen DePauw, First Selectman Flanagan, Selectman Brett, Marel Rogers, reporter Hawken and the secretary.

Chairman Bartram called the meeting to order at 6:30. Ms. Fowler made a motion to appoint Mrs. Clare and Mrs. Pastre voting members for this meeting, seconded by Mr. Hecht, with all in favor.

To be added to the agenda as 5a: a report from the sub-committee concerning contract review. Ms. Fowler made a motion to adopt the agenda as amended, seconded by Mr. Hecht, with all in favor.

There were no public comments.

A correction needed to be made in the 11/21/23 minutes – John Brett was in attendance. Mr. Hecht made a motion to approve these minutes as amended and the minutes of 12/13/23 as written, seconded by Mrs. Clare, with all in favor.

Karen DePauw, the new Director for the Sharon Historical Society, was present to introduce herself to the Board and gave her background. She emphasized that the purpose of the museum was the preservation of objects in their care. The funds received from the Town has helped with this. They are working with a fundraising consultant to come up with a fundraising plan and will be working on a strategic plan in the future. The Board thanked her for coming to this meeting and for the information.

Ms. Fowler and Mrs. Pastre gave a report on their meeting concerning town contracts. They are looking at: what is the BOS contract process and any policies in place; and how and when does the BOF get involved. They have a list of questions for the BOS at which they will discuss at a Selectmen's meeting. It was emphasized that the BOF is not trying to replace the BOS in any way but they want to support the Board's work and help with what they can. Once the sub-committee has met with the BOS, they will report back to the BOF.

George Sinnamon, of Sinnamon and Associates, reviewed the draft 6/30/23 audit with the Board. He commented that he likes the BOF involvement in the Town finances. The change in the fund balance is \$608,344 bringing the Undesignated Balance to \$2,786,135 which is 24.33% of the subsequent year's general fund expenditures and transfers. There was a brief discussion on the MBR (Minimum Budget Requirement) and if there are any changes, this would not impact any past budgets. Mr. Sinnamon commented that as the town is always collecting back taxes, this should be included in the budget. With all questions answered, the Board thanked Mr. Sinnamon for the clear and understandable report.

The Selectmen's financials to 11/30/23 were reviewed page by page with various questions answered. Mr. Flanagan told the Board that the BOS is re-activating the Long-Range Planning Committee. They will look at short-term issues and long-range goals for the town. Mr. Brett offered that the BOS is looking at better communication between Boards and Commissions so that they are working together on issues rather than separately. It was pointed out that the BOS did hire a Human Resource Consultant who is looking at job descriptions and comparing salaries/wages with other towns. She will be submitting a report to the BOS in the near future. Mr. Flanagan explained two major road/drainage issues that the BOS will be coming to the BOF for funding in the future: Rolling Hills/Dug Road and River Road. Also

briefly discussed was dead tree removal and the amount the town has spent over the last few years. The BOS and BOF need to begin the discussion on how to fund/finance the second payment on the COMCAST project. Mr. Flanagan is contacting banks for projected interest rates.

At this point, there are no anticipated overages in budget lines.

The Tax Collector's report was reviewed.

The Board discussed a possible date for a joint meeting with the BOE. It was agreed to invite the BOE to the BOF's January 16, 2024 meeting allocating 6:30-7:30 for this, then the BOF would continue with their normal business. It was agreed to invite representatives of the Playhouse to this meeting to have the new Managing Director come and introduce himself and give highlights of their next season = not a budget request discussion.

With nothing further, Ms. Fowler made a motion to adjourn, seconded by Mrs. Pastre, with all in favor. The meeting was adjourned at 8:24.

Respectfully submitted,

Tina Pitcher, Recording Secretary