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SHARON BOARD OF FINANCE

Draft until approved at the next regular meeting

A special meeting of the Sharon BOF was held on November 29, 2022 at 5:30PM at the Town Hall. Present were regular members Bartram, Flaton, Robertson, O’Kelly and Duncan; alternate Whelan; Doug Cahill, Lisa Carter, Sam Herrick via telephone, Brent Colley and the secretary.

Chairman Bartram called the meeting to order at 5:31. Mr. Whelan was made a voting member for this meeting.

Doug Cahill, BOE Chairman, and Lisa Carter, Superintendent, were present to discuss the BOE’s 22/23 approved budget being out of compliance with the Minimum Budget Requirement (MBR) per the State (only the BOE budget not the Regional portion). The amount needed to bring the budget into compliance is \$117,629. Mr. Cahill reviewed the budget process taken and the issue with the MBR. He explained the logic in reducing the BOE budget but the Regional budget was not considered. Ms. Carter stated that she and Sam Herrick are reviewing MBR for the next budget due to the enrollment numbers and that Sharon is not the only town with this issue. Also they will be getting more involved with the new principal, the BOE and the State in the budget process for any workable solutions and other areas of concern. It was pointed out that there were missed opportunities to lower the MBR when the enrollment began to decrease. The Board needs to discuss in the future, how to handle the Capital expenditures for the school and other Town owned buildings. The Board members emphasized that the BOS should either re-activate the Long Range Planning Committee or form a Town Building Committee that would look at all Town owned buildings to determine their needs and future costs to the Town. The BOE would like to meet again with the BOF in early January for a pre-budget meeting. For that meeting, they should have their updated Five Year Capital Plan. After all the discussion, Mr. O’Kelly made a motion that the BOF approves to a Town Meeting increasing the BOE’s 22/23 budget by \$117,629 to bring the budget into compliance with the MBR with funds to come out of the BOE’s portion of the Capital Non-recurring Account and request the Board of Selectmen to call a Special Town Meeting as soon as possible as the funds needs to be allocated before January 1, 2023, seconded by Mr. Duncan, with all in favor.

The BOE has submitted its request that all unexpended funds from their 2021-2022 budget be placed in the Non-recurring Account. This amount is always determined by the Auditor once the audit is completed in December. Mr. O’Kelly made a motion that the unexpended funds go to the Town General Fund/Undesignated Fund not the Capital Non-recurring Account, hence denying the request, seconded by Ms. Flaton. In the discussion it was pointed out that these are Town taxpayer funds and they should go back to the taxpayers. Creating a Town “Building” Account and Committee is an idea to be discussed in the future as well as a discussion on what Capital Expenses actually entail. Vote taken on motion = unanimously carried. The Board thanked Mr. Cahill and Ms. Carter for coming to this meeting.

The BOS’s request for June 30, 2022 budget transfers totaling \$32,035.28 was reviewed and discussed. Mr. O’Kelly made a motion to approve the request from the BOS, seconded by Mr. Duncan, with all in favor.

The 2023 regular meeting schedule meeting needs to be determined. Mr. O’Kelly suggested having monthly meetings but still have all the financial reports reviewed quarterly. This will help with the on-going financial discussions of various issues before this Board and the Town. If there is nothing to be discussed for a meeting, the meeting can be canceled. Mr. Duncan made a motion to hold monthly meetings the third Tuesday of the month at 6:30PM except for March when it would be March 14, seconded by Mr. O’Kelly, with all in favor.

With nothing further, Mr. Duncan made a motion to adjourn, seconded by Ms. Flaton, with all in favor. The meeting was adjourned at 6:45.

Respectfully submitted,

Tina Pitcher, Recording Secretary

NEXT MEETING: DECEMBER 13 6PM – normally with Auditor so maybe a special meeting earlier that night to review the draft audit