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**THE TOWN OF WOODBRIDGE
BOARD OF FINANCE
MONTHLY MEETING MINUTES
THURSDAY, JULY 16, 2009**

A Board of Finance Meeting for the Town of Woodbridge was held in the main meeting room at the Town Hall, Woodbridge, Connecticut on Thursday, July 16, 2009 at 6:00 p.m.

PRESENT: Vice Chairman, Laurence Grotheer; Andrew Esposito, Jr.; David King; Ann Rubin; Tony Schaffer

ALSO PRESENT: First Selectman, Edward Sheehy; Finance Director, Anthony Genovese; Administrative Officer, Joseph Hellauer; Budget Analyst, Karen Crosby

Vice Chairman, Laurence Grotheer called the meeting to order at 6:00 p.m.

PUBLIC COMMENTS

None

FINANCE DIRECTOR'S REPORT

Tony Genovese reported a budgetary surplus of approximately \$157,000 at the end of Fiscal Year 2009 with the fund balance to be \$4,570,000; which would be 11.08% of the annual budget.

Revenue Highlights

Tony reported a projected surplus in Taxes of \$36,000. Department Charges (\$153,000) and Interest Income (\$375,000) both have projected shortfalls.

Expenses

Employee Benefits (\$52,000), Waste Management (\$4,000), Recreation (\$90,000), Building Official, Debt Service (\$134,194), and Woodbridge Board of Education (\$240,000) all have a projected surplus for Fiscal Year 2009.

Tony reviewed the Year End Summary sheet with the Board and explained to the new members that this is a summary of the MUNIS report that is also in the packet. The summary also includes an analysis of the fund balance.

Tony Schaffer asked what the amount of the Amity Surplus was going into the FY10 year. Ed reported that the surplus is \$1,000,000 but he doesn't know how much will be coming back to

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Woodbridge. The Amity Board will be meeting in August to decide what they will be doing with the funds and how much will be returned to the towns.

Laurence stated that through email communication with Matt Giglietti, it was mentioned that bond counsel has recommended the construction bonding portion of the surplus be returned to the towns. Laurence wasn't sure whether it was our bond counsel or Amity's bond counsel that made that recommendation. Ed stated that it was the Amity bond counsel.

Laurence acknowledged the efforts of Tony along with the Woodbridge Board of Education and Chuck Zettergren and Dr. Stella from keeping a bad circumstance from being worse. These are preliminary year-end figures but it gives the Board a pretty good idea of where we will finish.

Status of FY09 Audit

Tony reported that the FY09 audit has started. They have been in to do a preliminary field review. They test a sample of accounts payable, payroll, and some grants. They test the samples for compliance. They will be back in August for more field review, mostly with the Board of Education. In October they will return for the actual audit. Tony reported that we are required to have the audit to the State six months after the close of the fiscal year.

Tony Schaffer asked if the auditors are going to do some additional checking on the Board of Education internal controls. Tony stated that he thinks they are going to do some additional checking.

APPROVAL OF MINUTES

Tony Schaffer clarified that under his liaison report on the Woodbridge Board of Education, only one group was present but they were supposedly representing the other three bus contractor groups.

A motion was made by David King and seconded by Tony Schaffer to approve the minutes of June 18, 2009.

Vote: Aye:	King, Schaffer, Grotheer
Nay:	None
Abstain:	Esposito, Rubin

FIRST SELECTMAN'S REPORT

Ed welcomed Andy and Ann to the Board of Finance.

- June 11th – Met with West River Committee regarding the flooding at West River. The Town has signed a contract with Cardinal Engineering for design of a new Merritt Avenue Bridge. There will be a flood study of the area. The Pond Lily Dam is owned by the New Haven Land Trust and they have indicated that if we can satisfy them that the removal or reduction of the size of the dam is ecologically beneficial, they would probably support its removal. At that point it would require an application to the DEP to get their permission to remove it.

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- Met with representatives from the Woodbridge Estates, that project is on hold. The project was approved by the Town Planning & Zoning Commission. The approval is good for five years. The project is on hold due to the economy. The purpose of the meeting was to express concern of the three houses on Litchfield Turnpike that are in deplorable condition. As a result of the meeting, the houses have been boarded up and the grass has been mowed. The Town has also talked to them and encouraged them to demolish those buildings.
- Attended the Beecher Road School and Amity graduations
- Matt Giglietti, Joe Hellauer, and Tony Genovese joined Ed for a tour of the Country Club of Woodbridge. They toured the grounds and the club house and also had lunch there. The pool is being repaired and should be open next week, two tennis courts are open, and the dining room looks very nice. They announced that there will be Woodbridge Day on Tuesdays – 18 holes with a cart for \$42. There will be a few Early Bird Specials for residents (Mondays and Thursdays) play before 10:30 a.m. -- \$30 with a cart.
- Meeting with the Recreation Commission and the Country Club of Woodbridge to discuss opportunities for the youth of the community. Matt Menchetti, who is managing the club, was very receptive.
- Meeting on July 14th with representative from the DOT regarding the Rt 63 and Rt 67 interchange.
- Tony Genovese has won another award from the Government Financial Officers Association. This was a certificate of achievement. . Ed congratulated Tony on his efforts.

David asked if he knew the policy on the use of the pool. Ed reported that as soon as the pool is open we should know that.

Ed reported that the Country Club is planning an open house for September or October and they will be promoting memberships for next year. There is a reported thirty memberships that have been sold to date.

Ed reported that the environmental testing is being done now and we should have the report by July 30th. The initial reporting is favorable. There are no visible signs of any abnormalities and no large metal objects underground (tanks or barrels).

The report will include a remediation plan for anything that is found there and if the correction is reasonable, the closing will go ahead.

Tony reported that the Board of Selectmen will meet on August 5th to approve the sale. The Official Statement will be released on August 6th, if the Selectmen approve the sale. The note sale will be the week of the 13th of August and the settlement date is August 27th. The closing will be August 28th. Interest rates have gone down since the last review; they have dipped below 2%.

LIAISON REPORTS

Tony Schaffer reported that he hasn't attended any Board of Education meetings.

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The DPW committee met. Ed attended and Bill Hardy from SEA was also there. It was helpful to have both Ed and Bill in attendance. The project is back on track and they will be meeting again next Monday. They will review some drawings and hopefully it can fit on the site. If they get a good layout then maybe they will be able to break ground next spring.

Laurence informed Ann and Andy that each member of this board acts as liaison to other boards to help everyone stay current with what is going on with other departments in Town.

David reported that he missed the last recreation commission meeting. David then reported on the Beecher Road School Building Committee. They reviewed the studies that were completed a few years ago. They are trying to determine the best process to use. Whether they should do the design, bid, build process or use a new process called energy savings contracting. It involves bringing in a company that assesses the needs, designs the facilities and then instead of the Town borrowing money and paying for it; the energy company funds the purchase and the construction and installation and the Town works out some sort of long term lease. The committee wants to get the best financial deal for the Town and to, bearing the cost in mind, make the project as energy efficient as possible.

They will be going on two tracks – putting out an RFQ and continuing to explore the energy savings aspect to determine the appropriate balance of the cost of the energy savings system and a reasonable expenditure for the Town.

Tony Schaffer stated that those companies also incorporate any available grants into the project; which would be beneficial to the Town.

The committee also needs to look at State reimbursement for the project.

Laurence reported that Human Services met on Monday. There are a few personnel issues the department is facing. They hired a driver for the senior transportation program and then just before he started he took another job. The chef is grateful to the Board of Selectmen and Board of Finance. The greatest concern is the medical leave of the Youth Services Director. There is currently a grant application that needs to be completed and they are working to get that done.

Laurence informed the board that liaison assignment negotiations will be done at the September meeting.

The Board of Finance voted (Schaffer/King) unanimously to adjourn at 6:40 p.m.

Respectfully submitted,

Karen Crosby

Karen Crosby
Budget Analyst