



**Town of North Stonington
Board of Finance Meeting
North Stonington Education Center & Zoom Meeting
October 18, 2023
7:00 PM**

Minutes

1. Call to Order/Roll Call: (7:01pm) Members present were Dan Smith seated as Chairman for Paul Simonds; Gary Annino, Carl Johnston, Amy Friend, Winona Berdine, Mike Anderson (7:03), and Sarah Nelson (7:11).
2. Public Comments: None
3. Board of Selectmen Additional Appropriation – 2023 STEAP: First Selectman Carlson was present to bring forward the 2023 STEAP Appropriation of \$426,153 with reimbursement to the town in the amount of \$340,922.40 for Town Buildings and Athletic Fields Improvements. (C3.55) Discussion. Dan Smith puts forward the motion to move ahead with the budget proposal of the 2023 STEAP Appropriation submitted by the Board of Selectman, as written, with a second on that motion from Gary Annino. Sarah Nelson present at 7:11. Board votes 6-0-0 to approve.

*Mike Anderson assumes role as chairman; Amy Friend is seated for Paul Simonds.

4. Board of Education Financials: Review of submitted financial statements. Brief discussion. Discussion included timeframe of when reports will be received going forward; Forwarding of all questions to Mike ahead of meeting (date to be confirmed) when Board of Education Chairman Christine Wagner will attend.
5. Capital Planning: Discussion per previous Board of Selectman Meeting. Commencement of discussion on capital requests received based on the necessity of guidance, possibly using prior year's budget as a model. Further assessment cannot be determined until the Grand List totals are presented and received in January of 2024. Discussion of how budget would look with allocating \$500,000 to capital as a guidance/goal posts; with an

escalation over the years, accommodating anomalies. Capital will be focused on the investment in the town's critical needs, while also keeping North Stonington maintained as a nice place to live.

6. Review of Minutes: Carl Johnston motions to approve the June 7, 2023 BOF Minutes, as written. Dan Smith seconds that motion. Minutes are approved 4-0-2. Sarah Nelson motions to approve the August 16, 2023 BOF Minutes, as written. Dan Smith seconds that motion. Minutes are approved 5-0-1. Sarah Nelson makes motion to approve the September 20, 2023 BOF Minutes, as written. Dan Smith seconds that motion. Minutes are approved 6-0-0.
7. Public Comments: None
8. Adjournment: Motion to adjourn made by Dan Smith, with Gary Annino in to second that motion. Meeting is adjourned at 8:23pm with the vote of 6-0-0.

Respectfully Submitted,

Amy Friend, North Stonington Board of Finance