

North Stonington Board of Finance Meeting
Meeting Minutes, Wednesday, March 11, 2020
North Stonington Town Hall @7:00pm
North Stonington, CT

1. **Call to Order:** 7:03pm, Members present: Chairman Dan Spring, Dan Smith, Paul Simonds, Carolyn Howell, Anne Akin, Michael Anderson (7:03pm) Absent: Mustapha Ratib and Chris Hundt
2. **Public Comments and Questions on Non-Agenda Items-**
 - a) Nick Mullane- Requesting debt schedule of all debts as well as o history of everything we have financed.
 - b) Shawn Murphy- Inquired as to if loader is still considered as a capital item, requested mill increase be kept to 0.7 this year, expressed concern that undesignated fund balance would be used to balance budget.
3. **BoE: Presentation 2020-2021 Budget:** Presented by Christine Wagner, Chair and Pam Potemri. No budget cuts were presented, budget remained as originally presented on 19Feb2019. Discussion of cuts that would need to be made to attain zero growth budget and impacts cuts would make to school of choice designation.
4. **BoS: Presentation 2020-2021 Budget:** First Selectman Mike Urgo presented budget cuts totaling \$195,747 which still leaves a budget deficit of approximately \$482K, assuming a zero growth budget for the BoE. Discussion of cuts indicated that many of the cuts were money budgeted on a yearly basis to build funds for known upcoming expenses.
5. **BoF: Review and Budget Preparation:** Discussion on presented budgets. Consensus that work still needed to be done to reduce budget. Consensus that it was not prudent to use the undesignated fund balance to make up the budget deficit, although there is no policy in place for the use of these funds. The BoF directed the BoE and the BoS that a 2mill increase to cover the deficit in the budget, as presented, is not acceptable.
6. **Previous Minutes-** None
7. **Adjournment:** Motion to adjourn at 10:06pm by Chairman Dan Spring, 2nd by Dan Smith. Approved 6/0/0.

Respectfully submitted,

Anne Akin
BoF Secretary