

## AGENDA

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### GLASTONBURY BOARD OF FINANCE MEETING

#### AGENDA OF REGULAR MEETING

Wednesday, September 12, 2018, 4:00pm

Town Hall, 2155 Main Street, Glastonbury, CT – Meeting Room A

Board Members: Constantine Constantine, Chairman; Jared Soper, Vice Chairman; James McIntosh; Walter Cusson; Jennifer Sanford; James Zeller

1. Public Comment Session
2. Communication: Pension Quarterly Investment Review (Chris Kachmar, Fiduciary Investment Advisors)  
*Note that material was previously mailed to Board Members. Please bring material with you.*
3. Communication:
  - a. Minutes of July 18, 2018
  - b. Special Meeting August 20, 2018
4. Year-End Items:
  - a. Communication: Preliminary Year End Review 2017-2018 After Year End Close
  - b. Communication: Review of Sewer Operating and Sewer Sinking Funds
  - c. Communication: Review of Capital Outlay Carry Forwards
  - d. Action: Review and Approval of Encumbrance Carry Forwards
  - e. Communication: Review of Capital Projects to be Closed
  - f. Communication: Review of Intra-Department Transfers Under \$5,000
  - g. Action: Review and Approval of Intra-Department Transfers Over \$5,000
  - h. Communication: No FY17/18 Inter-Departmental Transfers. No Action needed.
5. Communication: Pension Report – July 2018
6. Communication: Month End Investments – July 2018
7. Communication: Financial Summary for 2 months - August 2018
8. Communication: Education Reconciliation – July 2018
9. Communication: Capital Projects – August 2018
10. Communication: Self Insurance Reserve Fund – August 2018
11. Communication: Transfers Approved by Town Manager Since Last Meeting (None)
12. Action: Transfers over \$5,000
  - a. Elementary School Air Conditioning
  - b. Appropriation from General Fund to Establish Contingency Account (Transfer form to be provided at meeting)

13. Communication: Request BOF member to participate on panel for Auditor RFQ

14. Communication: Board Members Requested the Following Items be Discussed

a. Request of Jim Zeller

- i. Update on the status of discussions with the Superintendent of Schools to facilitate amending the ToG budget process such that Health Care and Pensions for BoE and ToG Employees are funded directly by the Town Council in a manner similar to OPEB.
- ii. Discussion on whether the BoF wishes to have the BoE present its 19/20 budget in the format requested for the current budget (i.e., inclusion of a column showing the BoE's initial approved expenditure not simply its actual expenditure for at least one previous fiscal year for all lines).
- iii. Discussion on how to best achieve an analysis of the current value of the 2007 Grand List in order to better determine the desirability and/or limits of future mill rate increases.

b. Request of Gus Constantine

- i. Report on Riverfront Park – Phase II; See Memo From Town Manager

15. Board of Finance Committee Reports

16. Adjournment