

**GLASTONBURY BOARD OF FINANCE  
REGULAR MEETING MINUTES  
THURSDAY, JANUARY 17, 2019**

The Glastonbury Board of Finance with Julie Twilley, and Town Manager, Richard J. Johnson, in attendance, held a regular meeting at 4:00pm in the Conference Room of the Riverfront Community Center, 300 Welles Street, Glastonbury, Connecticut.

Also in attendance was Nina Cousins, Accounting Controller. Recording clerk, Lilly Torosyan, arrived at 4:05pm.

**Roll Call**

***Members***

Mr. Constantine “Gus” Constantine, Chairman  
Mr. Jared Soper, Vice Chairman  
Mr. Walter Cusson  
Mr. James McIntosh  
Ms. Jennifer Sanford  
Mr. James Zeller

**1. Public Comment Session**

*No one spoke*

**2. Communication:**

**a) Minutes of November 14, 2018**

*Accepted as Presented*

**b) Minutes of December 12, 2018**

*Tabled until next meeting*

Mr. Johnson stated that the last line in the first paragraph of Item 10b (“At which point, the Town Council hopes that the indoor aquatics center project will be constructed to replace the Grange Pool.”) is a misquote. The Town Council has no opinion right now on the plans for the Grange Pool. The audio file will be reviewed and, if found to be a misquote, the line in question will be removed from the meeting minutes.

**3. Communication: Memo re. Dr. Bookman’s Comments at Nov. 2018 BOF Meeting (per Jim Zeller’s request)**

Mr. McIntosh stated that there is a typo in the memo. In the third line from the bottom, the word “estate” should read “state.”

**4. Communication:**

**a) Pension Report – November 2018**

Ms. Twilley reviewed her memorandum dated December 26, 2018.

**b) Memo re. FIA Material**

Ms. Twilley reviewed her memo dated January 11, 2019.

**5. Communication: Month End Investments – November 2018**

Ms. Cousins reviewed her report dated January 7, 2019. She stated that TD Bank agreed to give a short-term CD at the same rate.

**6. Communication: Financial Summary for 5 months – December 2018**

Ms. Twilley reviewed her report dated January 11, 2019.

**7. Communication: Education Reconciliation – Nina 2018**

Ms. Cousins reviewed her report dated January 8, 2019.

**8. Communication: Capital Projects – December 2018**

Ms. Twilley reviewed her report dated January 11, 2019.

**9. Communication: Self Insurance Reserve Fund – November 2018**

Ms. Twilley reviewed her report dated January 4, 2019. Collectively, the Town is \$2 million below the recommended reserve amount. Mr. Soper inquired how much the Town received. Ms. Twilley responded that the Town received money related to the BOE and also received clarification of money owed to the Town that had been characterized in the wrong year. The \$40,000 that was characterized for the wrong year is in this report, but the \$500,000 to \$600,000 for the BOE will show up in the next report.

Mr. McIntosh stated that there was an article recently in the Hartford Courant about healthcare costs incurred by the City of Hartford, where payments were made to people who were not entitled to receive the benefits. He asked Mr. Johnson if the Town Council will be conducting any audits to make sure that this doesn't happen in Glastonbury. Mr. Johnson stated that, historically, the Town has conducted such audits, and the Council is now in the market to interview health insurance consultants. As a part of that process, the Town is also looking into doing another independent audit of claims. Ms. Sanford asked if auditing is an expensive, invasive process. Mr. Johnson replied that the people on the policies do not know that it is happening.

Mr. Zeller inquired about the BOE's reserves. Due to the BOE's pay scale being only 10 months out of the year, that was one of the reasons why their reserves were down. Is that the case here? Ms. Twilley responded that the longer one gets into the year, the less of an effect this will have. She stated that the impact of the variance is likely not as attributable to that factor.

**10. Communication: Transfers Approved by Town Manager Since Last Meeting (none)**

**11. Action: Transfers over \$5,000 (none)**

**12. Action: Review of CIP Criteria**

Mr. Johnson explained that there was a significant rewrite of the Capital Improvement Program Criteria, with debt tweaked from 3.5% to 2.5%. Thus, the Criteria calls for an annual review, which the Town Council would like the Board of Finance to recommend.

*Motion By:* Mr. McIntosh

*Seconded By:* Mr. Zeller

BE IT RESOLVED, that the Glastonbury Board of Finance recommends an annual review of the Capital Improvement Program Criteria.

*Result:* Motion passes unanimously {6-0-0}.

**13. Communication: Board Members Requested the Following Items Be Discussed**

**a) Memo re. Public Comment**

Mr. Soper stated that this Rules of Procedure regarding public comment seems very comprehensive, so he sees no reason to change it or go any further. If Dr. Bookman were to come to the Board, it will allow them to have a conversation with him. Ms. Sanford inquired whether, before this procedure, she would not have been allowed to ask Dr. Bookman a question after his comments. Mr. Soper replied that she would not have been able to. Mr. Johnson clarified that as long as it is a regular meeting, the Board could vote to add a topic to the agenda. Mr. Zeller stated that if the BOF made it clear to other Boards that they wanted to talk and made it an agenda item, then he sees no problem with this.

**b) Memo re. Capital Reserve Fund**

Mr. Zeller asked whether this was in response to the concern expressed by the BOF at the last meeting about what the Grange Pool would do for the Capital Reserve Fund. Mr. Johnson replied that the Town Council was working on the Capital Reserve Fund at that time. With the \$350,000 deducted for the pool, right now, the Town Council is projecting about a little over \$2 million, which would bring the Town back up above the minimum of \$1 million.

**14. Communication: FY2019/2020 Budget Schedule (No changes from prior distribution; for your reference only)**

**15. Board of Finance Committee Reports – Public Buildings Commission** **None**

**16. The following topics were discussed with the Town Manager, no action was taken:**

- Per-resident expenditure
- Town population
- Grant List
- BOE Workshop/PT and FT workers
- Future obligations - pension

**17. Adjournment**

*Motion By:* Mr. Cusson

*Seconded By:* Mr. Soper

BE IT RESOLVED, that the Glastonbury Board of Finance hereby adjourns their meeting of January 17, 2019, at 4:55pm.

*Result:* Motion passes unanimously {6-0-0}.

**Respectfully submitted,**

**Lilly Torosyan**

**Lilly Torosyan  
Recording Clerk**

*Audio recording available in the Financial Administration Office, for anyone seeking more information about the meeting.*