

**GLASTONBURY BOARD OF FINANCE
SPECIAL MEETING MINUTES
FRIDAY, MARCH 24, 2023**

The Glastonbury Board of Finance, along with Finance Director, Keri Rowley, and Town Manager, Richard J. Johnson, held a special meeting at 9:00 a.m. in the Council Chambers of Town Hall at 2155 Main Street with an option for Zoom video conferencing. The video was broadcast in real time and via a live video stream.

Roll Call

Members

Mr. Constantine “Gus” Constantine, Chairman
Mr. Jared Soper, Vice Chairman {participated via Zoom}
Mr. James Zeller {excused}
Mr. Robert Lynn
Ms. Susan Karp
Mr. Kevin Graff

1. Public Comment Session: Comments pertaining to the call *None*

2. **Action:** Waiver of Competitive Bid Process for Road Resurfacing Program

Mr. Johnson explained that, for the past couple years, the state has not bid pavement reclamation because it did not need those services. When other communities went to bid, it was very costly. Tilcon agreed to hold their prices from 2019, so in 2021 and 2022, the Town approved the bid waiver. This year, the state went out to bid but their cost is about \$147,000 more than Tilcon’s. Tilcon has formally agreed to hold the 2019 bid prices.

Motion by: Ms. Karp

Seconded by: Mr. Lynn

BE IT RESOLVED, that the Glastonbury Board of Finance hereby approves a waiver of the competitive bid process for the road resurfacing program.

Result: Motion passed unanimously {5-0-0}.

3. Communication: Retrospective Borrowing – Capital Projects

Mr. Johnson explained that Mr. Zeller had asked, if a project is funded on a cash basis, would they be able to back and borrow for the project. He found that it is possible through a protocol, involving review with the bond counsel to ensure that the declaration and statements are in place.

4. Communication: Town Council Action – General Fund – Fund Balance Policy

Mr. Johnson explained that the Council acted on the budget last Tuesday. They unanimously approved the recommended change in the fund balance policy from 12% to 16%. Ms. Karp asked to have a conversation with the Council, off budget, about what the level of funding is and how it could be used.

5. Communication: Adopted Budget FY 2023/2024

Mr. Johnson stated that the Council voted to restore \$200,000 to Town Operations and adjusted the motor vehicle grant up by \$200,000. He advised the Council about changes to the motor vehicle grant in FY25. There is no mill rate impact to what the BOF had proposed. Additionally, the Council decided to hold back on an additional \$1 million of ARPA funds for the Williams Memorial Academy. There may be the possibility to wrap the project into a bigger package with the gym.

6. **Action:** Mill Rate Setting

Motion by: Ms. Karp

Seconded by: Mr. Lynn

BE IT RESOLVED, that the Town Council has adopted a 2023/2024 budget for Town, Education, and Debt/Transfers appropriation of \$182,705,231. Pursuant to the Glastonbury Town Charter, the Board of Finance has determined that this budget appropriation will require from taxation \$165,318,992, and therefore, to finance the 2023/2024 adopted budget, the Board of Finance sets a Real Estate, Personal Property and Motor Vehicle mill rate of 31.01, calculated at a 99.15% collection rate.

Result: Motion passed unanimously {5-0-0}.

7. Adjournment

Motion by: Ms. Karp

Seconded by: Mr. Lynn

BE IT RESOLVED, that the Glastonbury Board of Finance moves to adjourn their meeting of March 24, 2023 at 9:11 a.m.

Result: Motion passed unanimously {5-0-0}.

Respectfully submitted,

Lilly Torosyan
Lilly Torosyan
Recording Clerk

For anyone seeking more information about this meeting, a video on demand is available at www.glastonbury-ct.gov/video; click on Public Broadcast Video On Demand, and an audio recording is available in the Finance and Administrative Services Office.