EAST GRANBY BOARD OF FINANCE
REGULAR MEETING MINUTES
October 16, 2018

1) Call to Order
A regular meeting of the Board of Finance was called to order by Chairman Dave Kilbon at 7:34 p.m. Members present were alternate Oliver Davis, Jim Francoline, Dave McNally, Mark Porter and Lee Sandora. Oliver Davis was designated a voting member until Mike Malloy’s arrival at 7:35 p.m.

2) Public Comment
None

3) Acceptance of Minutes –September 18, 2018 Meeting
Correction: under communication and correspondence the second bullet should read: Email from BOE Chair Re: Request use of $40,000 from Non-lapsing Fund.

Motion: A motion was made by Lee Sandora and seconded by Dave McNally to accept the minutes of the September 18, 2018 meeting as corrected. Five votes were in favor (Francoline, Malloy, McNally, Porter, Sandora) and one abstention (Kilbon). Motion carried.

4) Communication & Correspondence
   • Capital plan information sheet from BOF
   • Updated 5 Year financial model (dated 10/16/18)

5) Old Business
   A) Review and Act on Proposed Five Year Capital Plan
      Motion: A motion was made by Dave McNally and seconded by Mark Porter to accept the Five-Year Capital Plan as presented. All votes were in favor and the motion carried.

6) New Business
   A) Board of Education Capital Projects
      Motion: A motion was made by Mark Porter and seconded by Dave McNally to recommend for Town Meeting action a sum not to exceed $77,000 for the Middle School/High School HVAC Expansion. Any unexpended funds are to be returned to the Capital Fund. All votes were in favor and the motion carried.

      Motion: A motion was made by Mark Porter and seconded by Mike Malloy to recommend for Town Meeting action a sum not to exceed $23,722 for the High School/Middle School Fire Alarm System Replacement. Any unexpended funds are to be returned to the Capital Fund. All votes were in favor and the motion carried.

      Motion: A motion was made by Mark Porter and seconded by Dave McNally to recommend for Town Meeting action a sum not to exceed $17,500 for the Allgrove Fuel Tank Removal. Any unexpended funds are to be returned to the Capital Fund. All votes were in favor and the motion carried.
Motion: A motion was made by Dave McNally and seconded by Jim Francoline to recommend for Town Meeting action a sum not to exceed $7,500 for the Allgrove Hot Water Heater Gas Conversion. Any unexpended funds are to be returned to the Capital Fund. All votes were in favor and the motion carried.

B) Review and Act on 2019 Activity Calendar
The Board of Finance will act on the calendar at their November meeting.

7) Monthly Reports
   A) Financial
      Motion: A motion was made by Mike Malloy and seconded by Lee Sandora to accept the September BOE, BOS and Treasurer financial reports. All votes were in favor and the motion carried.

   B) Annual Report
      No updates

   C) Shared Services Activity Status
      Jim Hayden indicated the next meeting will be on October 18th

   D) Bonding Project
      Jim Hayden indicated they anticipate publishing a report in November.

8) Public Comment
   None

9) Adjournment
   Motion: A motion was made by Lee Sandora and seconded by Jim Francoline to adjourn the meeting at 9:10 P.M. All votes were in favor and the motion carried.

Respectfully Submitted,
Kelly M. Jacobs, Board Clerk