

**EAST GRANBY BOARD OF FINANCE
REGULAR MEETING MINUTES
February 8, 2022**

1) **Call to Order by Board Clerk**

A regular meeting of the Board of Finance was called to order by Chairman Mark Porter (via Zoom) at 7:00 p.m. Members present (via Zoom) were alternate Jeff Clark, Oliver Davis, Jim Francoline, Mike Malloy, alternate Gloria Perrotta, Natalie Welsh and Todd Zessin.

2) **Public Comment**

A comment was made regarding having two meetings in the same evening as well as utilizing grant funds when considering the budget.

3) **Acceptance of Minutes –January 18, 2022 Meeting**

Motion: A motion was made by Natalie Welsh and seconded by Oliver Davis to accept the minutes of the January 18, 2022 meeting. **All votes were in favor and the motion carried.**

4) **Communication & Correspondence**

- Email from Superintendent regarding BOE non-lapsing fund transfer

5) **New Business**

A) **Review 2021 Grand List Data**

The 2021 Grand list was reviewed. Mary Ellen Brown discussed some of the items that affected the Grand list data. She noted that the net Grand list increased 2.59% from the prior year.

B) **Review and Discuss Revenue Spend Scenarios in the Context of the Five-year Financial Models**

The updated 5-year financial model was reviewed and discussed.

C) **Provide FY 2023 Operating Budget Guidance to the BOE and BOS**

Motion: A motion was made by Oliver Davis and seconded by Todd Zessin to direct the BOS to provide a FY 23 budget incorporating a 2.5% increase over the current year budget and the BOE to provide a FY 23 budget incorporating a 2.5% increase over the current year budget. **Four votes were in favor (Davis, Francoline, Porter, Zessin) and two opposed (Malloy, Welsh). Motion Carried.**

D) **Provide Elected Officials Salary Guidance to BOS**

Motion: A motion was made by Oliver Davis and seconded by Natalie Welsh to change the Registrars' salary to an hourly rate basis for FY 23 to be set at \$22.50 per hour until they attain full certification in accordance with the State of Connecticut at which time it will increase to \$25 per hour. **All votes were in favor and the motion carried.**

Motion: A motion was made by Mike Malloy and seconded by Oliver Davis to set the First Selectwoman's salary at \$72,000 for FY 23. **All votes were in favor and the motion carried**

E) Review and Respond to BOE Non-Education Costs Report

The BOE Non-Education budget estimates were reviewed and discussed.

F) Review and Act on BOE Request for FY 2021 Non-Lapsing Fund Transfer

Mark indicated the BOF did not need to act on this request as it relates to use of funds already in the BOE non-lapsing fund.

G) Act on Recommendation of External Auditor Selection Committee

Motion: A motion was made by Mike Malloy and seconded by Jim Francoline to accept the Mahoney Sabol proposal for the FY 22 audit in the amount of \$45,640. **All votes were in favor and the motion carried.**

6) Monthly Reports

A) Financial

Motion: A motion was made by Jim Francoline and seconded by Natalie Welsh to accept the December and January BOS financial reports. **All votes were in favor and the motion carried.**

B) Elected Official Salary Committee

No updates

C) External Auditor Selection Committee

No updates

D) Capital Policy Committee

No updates

7) Public Comment

A comment was made regarding the BOE non-lapsing fund expenditures.

8) Adjournment

Motion: A motion was made by Jim Francoline and seconded by Natalie Welsh to adjourn the meeting at 8:54 p.m. **All votes were in favor and the motion carried.**

Respectfully Submitted,
Kelly Jacobs, Board Clerk