

**EAST GRANBY BOARD OF FINANCE  
REGULAR MEETING MINUTES  
January 16, 2024**

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

A regular meeting of the Board of Finance was called to order by Board Clerk Kelly Jacobs at 7:03p.m. Members present were Jeff Clark, Oliver Davis, Mike Malloy, alternate Jim McPherson, Todd Springer and Todd Zessin. Jim McPherson was designated a voting member.

2) **Election of Board Officers for 2024**

A nomination was made by Mike Malloy and seconded by Oliver Davis to designate Jeff Clark as Board Chair.

**Motion:** A motion was made by Mike Malloy and seconded by Oliver Davis to close the nominations. **All votes were in favor and the motion carried.**

**The voting results were unanimous and Jeff Clark was elected as Chairman.**

A nomination was made by Jeff Clark and seconded by Todd Zessin to designate Oliver Davis as Board Vice-Chair.

**Motion:** A motion was made by Mike Malloy and seconded by Todd Zessin to close the nominations. **All votes were in favor and the motion carried.**

**The voting results were unanimous and Oliver Davis was elected as Vice Chairman.**

The meeting was then turned over to Chairman Jeff Clark.

3) **Public Comment**

None

4) **Additions to Agenda**

None

5) **Appointment to Fill Board of Finance Alternate Through 3/31/26**

Mike Malloy indicated a candidate would be presented at the next BOF meeting.

6) **Acceptance of November 14, 2023 Meeting Minutes**

**Motion:** A motion was made by Oliver Davis and seconded by Mike Malloy to accept the minutes of the November 14, 2023 meeting. **Five votes were in favor (Clark, Davis, Malloy, McPherson, Springer) and one abstention (Zessin). Motion carried.**

7) **Communication & Correspondence**

- New BOE Business Manager, Mary Hiney
- Bob Paskiewicz re-elected as BOE Chairman

8) **New Business**

A) **Review and discuss the 2022-2023 audit report**

Michael VanDeventer presented the Town's FY 2023 audited financial statements.

**B) Update on Middle/High Schol State Project Closeout**

Missy Bavaro gave an update on the status of the school projects. She noted that the Seymour/Allgrove/BOE project has been moved to state audit status. She also noted the 2019 MS/HS roof project was almost finalized and will be submitted to the state shortly. The town should be receiving approximately \$332,673 from the close out of that project.

**C) Discuss Budget Drivers with BOS and BOE**

Missy Bavaro presented the FY 24/25 budget drivers for the BOE. Some of the budget drivers include salaries/contractual obligations, special & tech services, transportation and utilities.

Jay McMahon presented the FY 24/25 budget drivers for the BOS. Some of the budget drivers include salaries/contractual obligations, insurance and utilities.

**D) Request Information from BOE Regarding Non-Educational Costs (P.A. 13-60)**

BOF requested the non-educational cost information from the BOE.

**E) Review Five-Year Financial Model**

The updated 5-year financial model was discussed.

**F) MGIA Closeout**

**Motion:** A motion was made by Mike Malloy and seconded by Todd Zessin to transfer \$35,244 of FY22 and 23 Municipal Grants in Aid funds from the Capital Fund to the Town Aid Road Fund. **All votes were in favor and the motion carried.**

**9) Monthly Reports**

**A) Financial**

**Motion:** A motion was made by Oliver Davis and seconded by Mike Malloy to accept the December BOS, BOE and Treasurer's financial reports. **All votes were in favor and the motion carried.**

**B) Building Committee**

No update

**C) BOE Budget Representative**

No update

**10) Public Comment**

None

**11) Adjournment**

**Motion:** A motion was made by Oliver Davis and seconded by Mike Malloy to adjourn the meeting at 8:17 p.m. **All votes were in favor and the motion carried.**

Respectfully Submitted,  
Kelly M. Jacobs, Board Clerk