

**EAST GRANBY BOARD OF FINANCE
REGULAR MEETING MINUTES
February 6, 2024**

1) **Call to Order**

A regular meeting of the Board of Finance was called to order by Chairman Jeff Clark at 7:02 p.m. Members present were Oliver Davis, Mike Malloy, Jim McPherson, Todd Springer and Todd Zessin.

2) **Public Comment**

None.

3) **Acceptance of Minutes –January 16, 2024 Meeting**

Motion: A motion was made by Oliver Davis and seconded by Todd Zessin to accept the minutes of the January 16, 2024 meeting. **All votes were in favor and the motion carried.**

4) **Additions to Agenda**

None

5) **Communication & Correspondence**

- Email from Superintendent regarding roofs and roads project
- Memo from Nicole Sokolowski requesting annual report information
- Email correspondence to/from Assessor re Grand List

6) **Old Business**

A) **Review and Respond to BOE Non-Educational Costs Report Deferred to Next Meeting**

The BOF will address at the next meeting.

B) **Appointment to Fill Board of Finance Alternate Through March 31, 2026**

Motion: A motion was made by Mike Malloy and seconded by Jim McPherson to appoint Jeff Hecht as BOF Alternate as recommended by the DTC. **All votes were in favor and the motion carried.**

Jeff was then sworn in by Mike Malloy.

C) **Policy Committee**

The BOF will address at a future meeting.

D) **2019 Middle/High Project Closeout**

Superintendent Missy Bavaro gave an update. She indicated the project has been completed and submitted to DAS. They are anticipating a return of \$332,672.99 (a reimbursement rate of 48.73%).

7) **New Business**

A) **Review 2023 Grand List Data**

The 2023 Grand list was reviewed and discussed. It was noted that real estate increased 29.37%.

B) **Update Five Year Financial Model**

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

C) **Review and Discuss Revenue and Spend Scenarios**

Revenue and spend scenarios were reviewed and discussed.

D) Provide Elected Officials Salary Guidance to BOS (First Selectwoman & Registrars)

Motion: A motion was made by Mike Malloy and seconded by Jim McPherson to set the Registrars' FY 25 salary at \$25.20 per hour until they attain full certification in accordance with the State of Connecticut at which time it will increase to \$31.50 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 \$78,000 for FY 25. **All votes were in favor and the motion carried**

E) Provide FY 2025 Operating Budget Guidance to the BOE and BOS

Motion: A motion was made by Mike Malloy and seconded by Jim McPherson to direct the BOS to provide a FY 25 budget incorporating a 3.5% increase over the current year budget and the BOE to provide a FY 25 budget incorporating a 5.25% increase over the current year budget. **Four votes were in favor (Clark, Malloy, McPherson, Springer) and two opposed (Oliver, Zessin). Motion Carried.**

F) Review and Act on Capital Requests

Capital requests were postponed to a special meeting on 2/13.

G) Monthly Reports

- **Financial**
No updates
- **Building Committee**
No updates
- **BOE Budget Representative**
No updates

H) Personnel Matter

Motion: A motion was made by Mike Malloy and seconded by Oliver Davis to move into Executive Session for discussion regarding a personnel matter. The First Selectwoman and Finance Director were invited to attend. **All votes were in favor and the motion carried.** The Board Clerk was dismissed, and the Board moved into Executive Session at 9:42 p.m.

The Board moved out of Executive Session at 10:21 p.m.

8) Public Comment

A comment was made regarding town employee pay increases. A comment was made regarding the impact of tax increases on senior citizens as well as lower income residents.

9) Adjournment

Motion: A motion was made by Todd Zessin and seconded by Todd Springer to adjourn the meeting at 10:22 p.m. **All votes were in favor and the motion carried.**

Respectfully Submitted,
Kelly Jacobs, Board Clerk