

FINAL
BROOKFIELD BOARD OF FINANCE REGULAR MEETING MINUTES
WEDNESDAY, DECEMBER 12, 2012
BROOKFIELD HIGH SCHOOL MEDIA CENTER
7:00PM

- a) **CALL TO ORDER**: Chairman Friedrich called the meeting to order at 7:00pm, beginning with the Pledge of Allegiance.
Present for the Board: Chairman J. Friedrich, Vice Chairman I. Agard, and Secretary P. Kurtz, R. Appleby, R. Jaffe, J. Tomaino (arrived at 7:40pm), and Ex-Officio First Selectman B. Davidson
Absent: None
Also Present: Town Controller B. Leverage, Selectman H. Lasser, and members of the public.
- b) **PUBLIC COMMENT**: There was no public comment.
- c) **APPROVAL OF MINUTES**: A motion was made by Vice Chairman Agard, seconded by Secretary Kurtz, to approve the Board of Finance Regular Meeting Minutes of November 14, 2012 as amended; under Committee Reports; BOF Bylaws Committee Update, motion should read, "A motion was made by J. Tomaino, seconded by Secretary Kurtz, to approve the following recommended changes to the BOF Bylaws as a first reading." Motion was passed 5-0. Members voting yes were: Chairman J. Friedrich, Vice Chairman I. Agard, Secretary P. Kurtz, R. Jaffe, and R. Appleby. J. Tomaino was not present at the meeting at the time of the vote.
- d) **COMMUNICATIONS AND CORRESPONDENCE**: Secretary Kurtz reported that the Board of Finance received correspondence from First Selectman Davidson, dated December 4, 2012.
- e) **REPORT OF THE FIRST SELECTMAN**: First Selectman Davidson reported on the correspondence he sent to the Board of Finance regarding; Support Fund for the Pension Trust Fund, Police Department Outside Service Fund, Parks & Recreation Ordinance 46-5(1), and WPCA Request for Sewer Extension at 20 Vale Road.
- f) **REPORT OF THE FINANCE DIRECTOR**: Controller Leverage gave the Board an overview of the November 2012 Revenue and Expenditure report.
- g) **SUBCOMMITTEE REPORTS**:
1. **BOF Audit Committee Update**: R. Jaffe stated that the BOF Audit Committee has met frequently. He also stated that the audit is expected to be completed in January or early February. R. Jaffe reported that a second extension might be needed to complete the audit and will keep the Board posted. He also reported that the Committee is working on a draft RFP for audit firms.

2. **BOF Bylaws Committee Update:** A motion was made by Vice Chairman Agard, seconded by R. Appleby, for final approval of proposed Bylaw changes (BOF approved first reading of these changes at its 11/14/12 meeting). Motion was passed unanimously.

3. **BOF Budget Committee Update:** R. Jaffe stated that the BOF Budget Committee has been working on a draft of the BOF Budget process. A copy of this draft was distributed to all members to review. R. Jaffe presented a draft copy of the upcoming budget meeting schedule for all members to review.

h) **OLD BUSINESS:** Selectman H. Lasser gave an overview of work being done to create a new capital expense planning process.. He will meet with Vice Chairman Agard and Secretary Kurtz to discuss further.

i) **NEW BUSINESS:** After much discussion; a motion was made by Chairman Friedrich, seconded by R. Jaffe, 1) That a special fund titled "Support Fund for the Pension Trust Fund" be established, and 2) That \$975,000 be transferred from the Fund Balance to this special fund, and 3) That this special fund to be used exclusively to supplement the annual budget allocation to the Pension Trust Fund to assure that 100% of the Actuarial Required Contribution (ARC) is achieved. Motion was passed 5-1. Members voting yes were: Vice Chairman Agard, Secretary Kurtz, members R. Jaffe, J. Tomaino, and R. Appleby. Chairman Friedrich voted no.

A motion was made by R. Jaffe, seconded by R. Appleby, to approve the BOF 2013 Meeting Calendar; noting that January 9, 2013 will be a special meeting as the calendar was not voted on 30 days before the January meeting. Motion was passed unanimously.

j) **PUBLIC COMMENT:** There was no public comment.

k) **OTHER BUSINESS TO COME BEFORE THE BOARD:** Marty Handshy, CCA gave the Board of Finance an update on the Southern Water Line, Phase II Project and other water projects.

l) **ADJOURNMENT:** A motion was made by R. Jaffe, seconded by J. Tomaino, to adjourn the meeting. The motion was passed unanimously. The meeting adjourned at 9:15pm.