

**TOWN OF EAST WINDSOR  
BOARD OF FINANCE**

**SPECIAL MEETING**

**Thursday, March 17, 2016  
7:30 p.m.  
Town Hall Meeting Room  
11 Rye Street, Broad Brook, CT. 06016**

**Board of Finance:**

Jerilyn Corso, Chairman  
Kathleen Pippin  
Cynthia Herms  
Steve Smith  
William Syme  
Jim Richards  
Alternate:  
Luis Valdez  
Paulette Broder

**ATTENDANCE:**

Jerilyn Corso, Chairman, Cynthia Herms, Kathleen Pippin, Bill Syme, Steve Smith, Jim Richards Alternate: Luiz Valdez

**GUESTS:**

Representatives of the Board of Education  
Robert Maynard, First Selectman  
Representative from Capital Improvement Committee

**Call to Order:**

Chairman Corso called the Meeting to Order at 7:30 p.m. in the Town Hall Meeting Room, 11 Rye Street, Broad Brook, CT.

**Approval of Minutes:**

A motion was made by Cynthia Herms and seconded by Kathleen Pippin to accept the Minutes of the Regular Meeting, held on February 17, 2016.

Motion Passed

**Public Participation:**

None

**Communications:**

None

A motion was made by Cynthia Herms and seconded by Jim Richards to take the Meeting Out of Order and have the Presentations under New Business go before Monthly Reports while all Board Members were present.

Motion Passed

A motion was made by Cynthia Herms and seconded by Kathleen Pippin to have Luiz Valdez sit in for Steve Smith starting at 8:02 p.m. because Steve Smith had to leave.

Motion Passed

**Budget Presentations:**

The Board of Education presented their FY17 Budget of \$22,679,135, an increase from FY16 of 4.91%. Increases were mainly due to Contracts, Contract Negotiations, Attorney Fees, Utilities and Personnel. They also stated that there were 48 Para-educators that had to be offered health benefits under the Affordable Care Act, and health insurance increased by 7.9%.

First Selectman, Robert Maynard, presented the FY16-17 Budget of \$15,444,735 for the Board of Selectmen with an increase of 4.79%. First Selectman Maynard stated there would be a separate mill rate for District 2 because the Warehouse Point Fire District would be taxing separately for services this year.

Cynthia Herms requested from Ms. Lord a copy of the salary lines from this year to last year.

**Approval of Special Appropriation and Bond Authorization**

Joe Sauerhoefer gave a presentation for bond issuance for various capital projects including the Middle School Roof, Broad Brook Dam and Pavement Management of various roads.

The Middle School Roof project is anticipated to start summer of 2017 at the cost of \$2,617,465 minus 58% anticipated funding from the State. The entire project has to be funded before they can apply to the State for funding. They are anticipating about \$1.5

million in reimbursement. The roof is 28 years old and 80,907 sq. ft. The new roof is expected to last about 40 years.

The cost of fixing the Broad Brook Dam is \$539,000. The dam was built in 1835 and the spillway flashboard is in poor condition, the gate will be replaced and unused outlets will be cleaned and filled.

There are numerous roads that are in need of repair and they state it is better to fix them now then to wait any longer.

The mill rate will not increase with this bond issuance.

A motion was made by Kathleen Pippin and seconded by Luiz Valdez to approve the resolution for appropriation and bond authorization of \$2,740,000 for the Middle School Roof Replacement Project and forward the resolution to a Town Meeting.

Motion Passed unanimously

A motion made by Kathleen Pippin and seconded by Cynthia Herms to approve the appropriation and bond authorization of \$2,740,000 for various Public Improvement Projects and send the resolution to a Town Meeting.

Motion Passed unanimously

There was a brief discussion about the Supplemental Appropriation tabled at the Town Meeting. Debt Services is drained down because of legal deficit transfers. OPEB has money left, but those funds are budgeted to cover compensated absences if a long-term employee retires or quits.

A motion was made by Jim Richards and seconded by Kathleen Pippin to send the Supplemental Appropriation back to a Town Meeting with the same recommendation that the appropriation be funded from Undesignated Fund Balance.

Motion Passed 4-2

A motion was made by Cynthia Herms and seconded by Jim Richards to return to Monthly Reports.

Motion Passed

### **Monthly Reports:**

Town Financial Reports: See attached reports.

Transfer Requests:

Transfer #19

A motion was made by Cynthia Herms and seconded by Kathy Pippin to approve transfer #19.

Motion Passed

Transfer #20

A motion was made by Cynthia Herms and seconded by Kathleen Pippin to approve transfer #20.

Motion Passed

Transfer #21

A motion was made by Cynthia Herms and seconded by Kathleen Pippin to approve transfer #21.

Motion Passed 5-1

Transfer #22

A motion was made by Cynthia Herms and seconded by Luiz Valdez to approve transfer #22.

Motion Passed 4-2

Transfer #23

A motion was made by Cynthia Herms and seconded by Luiz Valdez to approve transfer #23.

Motion passed 4-2

Transfer #24

A motion was made by Cynthia Herms and seconded by Bill Syme approve transfer #24.

Motion Passed.

**Unfinished Business:**

None

**Board Member Comments:**

Chairman Corso reminded everyone of the Public Hearing immediately followed by the Budget Workshop on Wednesday, March 23, 2016 at 7:00 p.m.

Kathleen Pippin asked about voting on the Town and Board of Education separately so they could actually get to see the difference.

Cynthia Herms stated she can't make 5:30 p.m. meetings but she will try and get there as soon as she can.

Bill Syme said he has no comment.

Jim Richards asked for the meeting dates and to have them sent to his Town e-mail.

Luiz Valdez announced that next month would be his last meeting as he was stepping down since he is moving out of town.

A motion was made by Chairman Corso and seconded by Jim Richards to adjourn the meeting.

Motion Passed

Meeting was adjourned at 8:57 p.m.

Respectfully submitted,

Rebecca D'Amicol, Clerk

**TOWN OF EAST WINDSOR  
BOARD OF FINANCE  
RESOLUTION**

RE: Appropriation and Bond Authorization of \$2,740,000 for Middle School Roof Replacement Project.

At a meeting of the Board of Finance held on March 17, 2016, on a motion by Board Member Kathy Pippin, and seconded by Board Member Luis Valdez the following resolution was adopted:

**RESOLVED**, that the Board of Finance of the Town of East Windsor (the "Town") approves and recommends to the electors and all others entitled to vote at town meetings of the Town that:

(i) the sum of \$2,740,000 be appropriated for the cost to replace the Middle School roof including the cost of materials and labor and all alterations, repairs and improvements in connection therewith, as well as engineering, architectural and temporary and permanent financing costs (the "Project"), and to meet said appropriation and in lieu of a tax therefor, bonds of the Town be issued pursuant to Chapter 109 of the Connecticut General Statutes, as amended, the Town Charter or any other provision of law thereto enabling, in the amount of \$2,740,000 or so much thereof as may be necessary after deducting grants or other sources of funds available therefor; and

(ii) that the First Selectman and the Town Treasurer be authorized to issue and sell temporary notes of the Town not to exceed \$2,740,000 in anticipation of the receipt of the proceeds from the sale of such bonds and to determine the amount, date, date of maturity, interest rate, form and other details of such notes or bonds, pursuant to Chapter 109 of the Connecticut General Statutes, as amended, the Town Charter or any other provision of law thereto enabling, provided that the proceeds from the sale of such notes shall be used for said purpose; and

(iii) that the First Selectman and the Town Treasurer shall sign the bonds or notes by either manual or facsimile signatures and that the law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds or notes; and

(iv) that the First Selectman is authorized to designate a bank or trust company to be the certifying bank, registrar, transfer agent and paying agent of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes. If the bonds or notes authorized by this resolution are issued on a tax-exempt basis, the First Selectman and the Town Treasurer are authorized to bind the Town pursuant to such representations and covenants as they deem necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes, including covenants to pay rebates of investment earnings to the United States in future years. If the bonds are issued on a taxable basis, it is hereby determined that the Project is in the public interest.

**TOWN OF EAST WINDSOR  
BOARD OF FINANCE  
RESOLUTION**

RE: Appropriation and Bond Authorization of \$2,740,000 for the Various Public Improvement Projects.

At a meeting of the Board of Finance held on March 17, 2016, on a motion by Board Member Kathy Pippin, and seconded by Board Member Cynthia Herms the following resolution was adopted:

**RESOLVED**, that the Board of Finance of the Town of East Windsor (the "Town") approves and recommends to the electors and all others entitled to vote at town meetings of the Town that:

(i) the sum of \$2,740,000 be appropriated for the cost of Various Public Improvement Projects including i) the repair of the Broad Brook Pond Dam including, but not limited to, the cost of materials, construction and reconstruction, site restoration, permitting and inspection, and ii) the repair and reconstruction of various roads in the Town of East Windsor including, but not limited to, the costs for materials and site restoration, milling and paving, demolition and disposal costs, and all alterations, repairs and improvements in connection therewith, as well as engineering, architectural and temporary and permanent financing costs (collectively the "Project"), and to meet said appropriation and in lieu of a tax therefor, bonds of the Town be issued pursuant to Chapter 109 of the Connecticut General Statutes, as amended, the Town Charter or any other provision of law thereto enabling, in the amount of \$2,740,000 or so much thereof as may be necessary after deducting grants or other sources of funds available therefor; and

(ii) that the First Selectman and the Town Treasurer be authorized to issue and sell temporary notes of the Town not to exceed \$2,740,000 in anticipation of the receipt of the proceeds from the sale of such bonds and to determine the amount, date, date of maturity, interest rate, form and other details of such notes or bonds, pursuant to Chapter 109 of the Connecticut General Statutes, as amended, the Town Charter or any other provision of law thereto enabling, provided that the proceeds from the sale of such notes shall be used for said purpose; and

(iii) that the First Selectman and the Town Treasurer shall sign the bonds or notes by either manual or facsimile signatures and that the law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds or notes; and

(iv) that the First Selectman is authorized to designate a bank or trust company to be the certifying bank, registrar, transfer agent and paying agent of the bonds or notes; to sell the bonds or notes at public or private sale; to deliver the bonds or notes; and to perform all other acts which are necessary or appropriate to issue the bonds or notes. If the bonds or notes authorized by this resolution are issued on a tax-exempt basis, the First Selectman and the Town Treasurer are authorized to bind the Town pursuant to such representations and covenants as they deem

necessary or advisable in order to maintain the continued exemption from federal income taxation of interest on the bonds or notes, including covenants to pay rebates of investment earnings to the United States in future years. If the bonds are issued on a taxable basis, it is hereby determined that the Project is in the public interest.