



THE TOWN OF WOODBRIDGE BOARD OF FINANCE MEETING MINUTES THURSDAY, OCTOBER 19, 2023

A Virtual Board of Finance Meeting for the Town of Woodbridge using Webex was held on Thursday, October 19, 2023, at 6:00 pm

Link <https://www.youtube.com/watch?v=0fL65viBFaA>

PRESENT: BOF PRESENT: Chairman, Matthew Giglietti; Dwight Rowland, Donavon Lofters, Tom Handler

ALSO PRESENT: Administrative Officer/Director of Finance, Anthony Genovese
Payroll and Benefits Admin., Gaye Mastrianna

Chairman Matthew Giglietti called the meeting to order at 6:15 pm

PUBLIC COMMENTS – NONE

ADMINISTRATIVE OFFICER/DIRECTOR OF FINANCE REPORT

Tony reported revenues and expenditures through September 2023, and an estimated year-end budget surplus of \$551,163. Because the current Town budget includes an allocation from fund balance of \$800,000, decrease to fund balance at year end is projected to be \$248,837. Fund balance at 6/30/24 is estimated to be \$7.5M, or 15.5% of annual expenses.

The fund balance as a percent of annual expenses decreased from last meeting for several reasons including: An adjustment since last meeting, an increase in the allocation from fund balance from \$400,000 to \$800,000 and increase in expenditures from \$53.5M to 55.7M, and a projected fund balance reduction of \$248,837 in FY 2024.

EXPENSES

Retirement – In July 2023, the State restructured the Municipal Employees Retirement System (MERS) pension plan. The restructured plan lowered the Town's contribution rate from town employees from 19.57% to 15.85% and from 25.69% to 21.72% for police employees. This change is estimated to save the town approximately \$100,000 in retirement costs.

Amity Regional School District – Amity Regional School District is reporting an estimated surplus of \$451,163 from 2023 operations. The surplus amount will be reduced from our March 2024 payment.

Status of FY 2023 Audit – Tony reported that the auditors are completing their field work through the end of the week of 10-20, and will complete by mid Nov-Dec.

Proposed 24-25 Budget Meeting Dates – Motion by Matthew Giglietti to accept the proposed budget meeting dates as presented, with one change. Monday, April 22, 2024, will be changed to Thursday, April 25, 2024. This is to accommodate the Passover Holiday.

Vote: Aye: Giglietti, Rowland, Lofters, Handler

Funding request – Employee Benefits

2324-07 Allocation **\$9,500.0**

To: General Admin/Insurance Liability 1140-00/54110
From: Employee benefits/Workers Comp. 1710-00/51600
For: Cover increased costs in auto, property and liability insurance. This is offset by lower than anticipated Workers Compensation premiums.

Motion by Matthew Giglietti and second by Dwight Rowland , to approve funding request as presented.

Vote: Aye: Giglietti, Rowland, Lofters, Handler,
Naye: None

Funding request – Dispatch Renovation Project

2324-08 Allocation **\$60,000.00**

To: CNR Building Maint/Renovate Dispatch 303-3700/53530/RUG
From: CNR Prior Po’s 302-46500
For: Renovation of existing Woodbridge Dispatch

Motion by Matthew Giglietti and second by Tom Handler, to approve funding request as presented.

Vote: Aye: Giglietti, Rowland, Lofters, Handler
Naye: None

BUDGET GUIDELINES - There were no budget guidelines presented by the board.

MINUTES

Motion by Matthew Giglietti, and second by Tom Handler, to approve the minutes of the September 28, 2023, Board of Finance Special Meeting, as presented.

Vote: Aye: Giglietti, Lofters, Rowland, Handler
Naye: None

FIRST SELECTMAN'S REPORT

Beth reported that the Recreation Departments Annual Road Race was well-attended despite the rainy conditions. This annual event supports the Resident Assistance Fund coordinated by Human Services and has benefited residents for 20 years. The Human Services Department has also run four vaccine clinics this season providing over 250 vaccines to Woodbridge residents and Town employees.

The 3rd annual Woodbridge Like Me event was also successful despite the rain. The event was moved to Amity High School.

This year we applied for and were awarded a \$500,000 Small Town Economic Assistance Program (STEAP) grant for the completion of the Fire Department's Storage and Training Facility. This will provide adequate storage for all apparatus and Fire Department response items currently being stored in the Old Firehouse as well as creating a proper training facility to enhance public safety. The relocation of the fire equipment synergizes nicely with the project to transform the Old Firehouse into a valuable Community and Cultural Center for use by all Woodbridge residents. Don't forget about the annual Truck or Treat event on Halloween (October 31) at the Firehouse from 5pm to 8 pm.

Beth announced that at Wednesday's Board of Selectman (BOS) meeting, the Board approved an increase in the tax abatement for qualifying volunteer fire fighters. The increase is commensurate with stat guidelines and follows the recommendations of the Board of Fire Commissioners and the Woodbridge Ordinance Committee. At the October 11th Board of Selectman's meeting, the Board also approved a construction bid and funding for the long-awaited renovation and repair of the Police Department's Communications Center (Dispatch Center). The Communications Center will be temporarily relocated within the Police Department during the renovation.

The Municipal Election will be held on Tuesday, November 7th. In-person voting is at the Center Gymnasium from 6 am to 8 pm. Absentee ballots are available now and may be completed by mail or in-person at the Town Clerk's office. Contact the Town Clerk's office at 203-389-3424.

LIAISON REPORTS - None

Motion by Matthew Giglietti to adjourn the meeting at 6:31 p.m. Second by Tom Handler

Vote: Aye: Giglietti, Lofters, Rowland, Handler,

The meeting adjourned at 6:31 p.m.

Respectfully submitted,

Gaye Mastrianna

Gaye Mastrianna
Payroll and Benefits Admin.

