



THE TOWN OF WOODBRIDGE BOARD OF FINANCE MEETING MINUTES THURSDAY, NOVEMBER 16, 2023

A Virtual Board of Finance Meeting for the Town of Woodbridge using Webex was held on Thursday, November 16, 2023, at 6:00 pm

<https://www.youtube.com/watch?v=CzlsqYNfl2M&list=PL1cC-rkNEFsEit1GfOM99i29hem3WlwJr&index=5>

PRESENT: BOF PRESENT: Chairman, Matthew Giglietti; Dwight Rowland, Donavon Lofters, Tom Handler, Susan Jacobs, Ellen Scalettar

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

Chairman Matthew Giglietti called the meeting to order at 6:10 pm

PUBLIC COMMENTS – NONE

ADMINISTRATIVE OFFICER/DIRECTOR OF FINANCE REPORT

Tony reported revenues and expenditures through October 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 \$8.5M, or 15.5% of annual expenses.

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.

Funding request – Recreation

2324-09 Allocation **\$6,500.00**
To: Programs and Publicity 1510-00/54710
From: Part Time Seasonal 1510-00?50320

For: Funds to cover bussing to Woodbridge Pool Club due to the closure of the Beecher Road School Pool and increased bussing costs for other programs.

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

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

Naye: None

MINUTES

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

Vote: Aye: Giglietti, Lofters, Rowland, Handler

Abstain: Jacobs, Scalettar

Naye: None

FIRST SELECTMAN'S REPORT

Tuesday, November 7th, the Town of Woodbridge participated in a very important consequential election. Congratulations to those who were successful candidates. Thank you to all who put their names forward to run for election. It is not an easy path.

Beth thanked all who made the renaming ceremony at the Karen A. Lombardi Woodbridge Regional Animal Control a lovely event. She thanked the staff, the building maintenance staff, Gerry Shaw and elected officials, who made the event memorable.

The Woodbridge Human Services Department manages applications for fuel assistance and that residents should stay connected to current information by signing up at the website for weather, closings, and other alerts. During extreme weather events, the Town is prepared with an emergency shelter, and our Police Department are ready to help anyone in need. Beth wished everyone a peaceful, safe and Happy Thanksgiving.

LIAISON REPORTS - None

Motion by Matthew Giglietti to adjourn the meeting at 6:30 p.m. Second by Ellen Scalettar

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

The meeting adjourned at 6:30 p.m.

Respectfully submitted,

Gaye Mastrianna

Gaye Mastrianna
Payroll and Benefits Admin.

