

**BOLTON BOARD OF FINANCE
REGULAR MEETING
WEDNESDAY, SEPTEMBER 22, 2021– 7:15 pm
VIRTUAL MEETING VIA ZOOM WEBSITE PLATFORM
Minutes**

Board of Finance Members Present: Chairman Emily Bradley, Vice-Chair Robert Munroe, Ross Lally, Kristen Gourley, Robert DePietro, Richard Tuthill and Charles Danna Jr. (joined meeting at 7:39 p.m.)

Board of Selectmen Members Present: First Selectman Sandra Pierog, Selectman Robert DePietro

Board of Education Members Present: Superintendent of Schools Kristin Heckt

Staff Present: Interim Town Administrator Jim Rupert and Board Clerk Linda McDonald

Others Present: Fire Chief Bruce Dixon

1. Call to Order: E. Bradley called the meeting to order at 7:18 p.m.
2. Public Participation: No public participation.
3. Approval of Minutes:
 - 3.a Approval of June 15, 2021 Regular Meeting Minutes
 - 3.b Approval of June 17, 2021 Special Meeting Minutes
 - 3.c Approval of June 29, 2021 Special Meeting Minutes
 - 3.d Approval of July 13, 2021 Special Meeting Minutes
 - 3.e Approval of July 27, 2021 Special Meeting Minutes

Chairman Bradley asked unanimous consent of the June 15, 2021 regular meeting minutes, June 17, 2021 special meeting minutes, June 29, 2021 special meeting minutes, July 13, 2021 special meeting minutes, and July 27, 2021 special meeting minutes as presented. Hearing no objections, the Chair said the minutes are approved.

4. Elected Official and Town Staff Reports:

4.a Tax Collection Summary: E. Bradley reported this is the unaudited report and, as of August 30, 2021, the current tax levy collected was at 90.94%. The current motor vehicle levy collected was at 71.05% with the percentage of interest and fees collected at 8.31%. The members also reviewed the tax collection summaries for June and July 2021. Tax bills mailed in July 2021 were based on the temporary mill rate set by the BOF. The supplemental tax bills will be mailed to residents in January 2022. S. Pierog said the supplemental bills are on the town website and can be paid now.

4.b Town Update: E. Bradley reported the town's unaudited revenue statement as of June 30, 2021 is 100.33% expended. She said the August 2021 statement will be available for the next regular meeting. On the expenditure side, as of August 31, 2021 (FY 2022), there were no concerns. S. Pierog said there may be additional expenses in the Highways and Street line item due to flooding damage from recent storms. The members reviewed the budget transfers, mostly from FY 2021.

S. Pierog reported the Town received approximately \$700,000 of the \$1.4 million of American Rescue Funds but the funds have not yet been expended as the BOS has no clarity yet from the Federal government as to what the funds can be spent on. The remainder of the funds will be allocated to the Town in July 2022.

4.c Board of Education Update: Superintendent Heckt reported, as of August 31, 2021, the BOE budget is 5% expended for FY 2022. She said the BOE is returning \$492,965 from FY 2021. She said the schools are experiencing staffing shortages and some transportation issues.

5. New Business:

5.a Consideration and Action on Approval of Fire Truck Resolution to Referendum and Approve the Resolution for Borrowing:

E. Bradley said \$180,000 has been put away over the past several years in the capital improvement budget for the purchase of a replacement new engine tanker fire truck.

Fire Chief Dixon reported the department applied for a grant to replace radio systems in the trucks and has been awarded a \$120,000 FEMA grant to replace 1953 forestry truck with a 5% grant matching from the Town.

R. DePietro MOVED to approve sending the following resolution to town meeting with the intent of going to referendum:

Town of Bolton
Board of Selectmen Resolution

RESOLUTION APPROPRIATING \$810,000 FOR THE ACQUISITION OF AN ENGINE TANKER FIRE TRUCK FOR THE BOLTON VOLUNTEER FIRE DEPARTMENT; AND AUTHORIZING THE ISSUE OF \$630,000 BONDS AND NOTES TO FINANCE, IN PART, THE APPROPRIATION

RESOLVED,

(a) That the Town of Bolton appropriate EIGHT HUNDRED TEN THOUSAND DOLLARS (\$810,000) for the acquisition of an engine tanker fire truck and related equipment for use by the Bolton Volunteer Fire Department, including \$180,00 previously appropriated for such purpose. The appropriation may be spent for acquisition, equipment, consulting and testing fees, costs related to any application for and acceptance of available grants, legal fees, net interest on borrowings and other financing costs and other expenses related to the project and its financing. The Board of Selectmen shall determine the scope and particulars of the project and may reduce or modify the project scope; and the entire appropriation may be expended on the project as so reduced or modified.

(b) That the Town issue its bonds or notes in an amount not to exceed SIX HUNDRED THIRTY THOUSAND DOLLARS (\$630,000) to finance, in part, the appropriation for the project. The bonds or notes shall be issued pursuant to Section 7-369 of the General Statutes of Connecticut, Revision of 1958, as amended, and any other enabling acts. The amount of bonds or notes authorized to be issued shall be reduced by the amount of grants received by the Town for the project and not separately appropriated to pay additional project costs. The bonds or

notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town.

(c) That the Town issue and renew its temporary notes from time to time in anticipation of the receipt of the proceeds from the sale of the bonds or notes for the project. The amount of the notes outstanding at any time shall not exceed SIX HUNDRED THIRTY THOUSAND DOLLARS (\$630,000). The notes shall be issued pursuant to Section 7-378 of the General Statutes of Connecticut, Revision of 1958, as amended. The notes shall be general obligations of the Town secured by the irrevocable pledge of the full faith and credit of the Town. The Town shall comply with the provisions of Section 7-378a of the General Statutes if the notes do not mature within the time permitted by said Section 7-378.

(d) The First Selectman and the Treasurer or Deputy Treasurer of the Town shall sign the bonds or notes by their manual or facsimile signatures. The law firm of Pullman & Comley, LLC is designated as bond counsel to approve the legality of the bonds or notes. The First Selectman and the Treasurer or Deputy Treasurer are authorized to determine the amount, dates, interest rates, maturities, redemption provisions, form and other details of the bonds or notes; to designate one or more bank or trust companies to be certifying bank, registrar, transfer agent and paying agent for the bonds or notes; to provide for the keeping of a record of the bonds or notes; to designate a municipal advisor to the Town in connection with the sale 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.

(e) That the Town hereby declares its official intent under Federal Income Tax Regulation Section 1.150-2 that project costs may be paid from temporary advances of available funds and that the Town reasonably expects to reimburse any such advances from the proceeds of borrowings in an aggregate principal amount not in excess of the amount of borrowing authorized above for the project. The First Selectman and the Treasurer or Deputy Treasurer are authorized to amend such declaration of official intent as they deem necessary or advisable and 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 authorized by this resolution if issued on a tax-exempt basis, including covenants to pay rebates of investment earnings to the United States in future years.

(f) That the First Selectman and the Treasurer or Deputy Treasurer are authorized to make representations and enter into written agreements for the benefit of holders of the bonds or notes to provide secondary market disclosure information, which agreements may include such terms as they deem advisable or appropriate in order to comply with applicable laws or rules pertaining to the sale or purchase of such bonds or notes.

(g) That the First Selectman, the Treasurer or Deputy Treasurer, the Board of Selectmen, the building committee or committees as established from time-to-time by the Board of Selectmen for the project, and other proper officers of the Town are authorized to take all other action which is necessary or desirable to complete the project, to apply for and accept grants for the project, and to issue bonds or notes to finance the aforesaid appropriation.

(h) That, subject to the approval of the appropriation by the Board of Finance, following a Special Town Meeting, the resolution be submitted to the Town electors for approval or disapproval at a referendum on November 2, 2021 between the hours of 6:00 a.m. and 8:00

p.m., and that the warning of said referendum shall state the question to be voted upon as follows:

"Shall Town of Bolton appropriate \$810,000 for the acquisition of an engine tanker fire truck for the Bolton Volunteer Fire Department and authorize the issue of \$630,000 bonds and notes to finance, in part, the appropriation?"

Voters approving said resolution will vote "Yes" and voters opposing said resolution will vote "No". Absentee ballots will be available from the Town Clerk's office.

The warning shall also state that the full text of the resolution is on file, open to public inspection, in the office of the Town Clerk, that the vote on the resolution is taken under the authority of Sections 8.6 (D) 1 and 8.8 (B) 3 of the Charter of the Town of Bolton, and that absentee ballots will be available in the office of the Town Clerk.

FURTHER RESOLVED, that, in their discretion, the Town Clerk is authorized to prepare a concise explanatory text regarding said resolution and the Board of Selectmen is authorized to prepare additional explanatory materials regarding said resolution, such texts and explanatory material to be subject to the approval of the Town Attorney and to be prepared and distributed in accordance with Section 9-369b of the Connecticut General Statutes.

K. Gourley SECONDED.

Discussion followed. R. Munroe expressed concern with future associated storage costs of adding this apparatus to the fire department fleet. Fire Chief Dixon provided background on the increase in the number and types of response calls the department responds to and the apparatus used. He said the ET334 tanker truck would remain in service at least until the new engine tanker, if approved, was delivered to the town in about a year.

R. DePietro MOVED to call the question and close discussion. MOTION CARRIED 7:0:0.

By roll call vote, the MOTION to approve sending the resolution to town meeting with the intent of going to referendum CARRIED 7:0:0.

5.b Lists of BOE and Town Reductions:

Superintendent Heckt was experiencing issues with logging into the virtual meeting. She said the BOE returned \$376,364 from employee benefits (health insurance savings) and \$39,595 from salaries and wages for FY 2021.

S. Pierog reviewed the \$237,000 in reductions from the Town for FY 2021.

Discussion on this agenda item will be taken up at the next meeting.

6. Adjournment:

S. Pierog said, per executive order, municipalities can continue to hold virtual meetings until April 30, 2022.

R. Lally said he will provide a report of what he heard from constituents at the at the budget referendum polls for the next meeting.

E. Bradley recommended the board get ahead of next year's budget process and hold discussions with BOE and BOS. She asked the members to think of ideas of how to bring more information to the public on the budget process to the next meeting, possibly using social media and TV. S. Pierog said there will be a mandatory tri-board meeting in October with BOE, BOS and BOF.

S. Pierog said there are 10 ballot questions for the vote in November on the Town Charter revisions.

R. DePietro MOVED to adjourn the regular meeting at 9:30 p.m. C. Danna SECONDED. MOTION CARRIED 7:0:0.

Next Meetings:

October 27, 2021 Regular Meeting – 7:15 p.m.

November 17, 2021 Special Meeting – 7:15 p.m.

December 22, 2021 Regular Meeting - 7:15 p.m.

Respectfully submitted by Linda H. McDonald, Board Clerk

Linda H. McDonald,

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR THE APPROVAL OF THESE MINUTES AND ANY CORRECTIONS HERETO.