

**TOWN OF EAST HAMPTON  
EAST HAMPTON, CT 06424**

**BOARD OF FINANCE**

Monday August 19, 2019  
EH Town Hall Meeting Room

**Approved Minutes**

**Present:** Richard Brown, Alannah Coshow, Bridget McLennan, Eric Peterson, Barbara Moore and Ted Turner

**Not Present:** Janine Jiantonio

**Other attendee(s):** Jeffery Jylkka: Director of Finance

**1-2. The meeting was called to order at 7:00 p.m. followed by the Pledge of Allegiance.**

**3. Adoption of Agenda**

*Upon a motion from Ms. Moore, seconded by Mr. Turner and unanimously carried, the agenda was adopted as presented.*

**4. Approval of Minutes:**

**a) Regular Meeting 6/17/2019**

*Ms. Coshow made a motion to approve the minutes as presented. The motion was seconded by Ms. Moore.*

***Vote: 6-0. Motion Passed.***

**b) Special Meeting 6/18/2019**

*Ms. Coshow made a motion to approve the minutes as presented. The motion was seconded by Mr. Turner.*

***Vote: 5-0-1. Motion Passed.***

**5. Public Remarks:**

**Wes Jenks: 45 Meeks Point Rd.** – Representing the Conservation Lake Commission, Mr. Jenks requested a time where he could seek clarification from the Board on monies available to the Lake Commission and the proper procedure for obtaining and utilizing said monies. Given the light agenda and the lack of other audience members present, Chairman Brown granted the request and a discussion was had.

Chairman Brown and Mr. Jylkka confirmed that current lake allocated Capital funds are \$232,000 and that these funds are separate from the operating budget which pays for Dr. George's yearly fee of \$30,000. Mr. Jenks then stated that the Commission is currently working to obtain easements from lakefront/watershed property owners and that between the 9-point watershed plan proposed improvements (\$1.4M), the need to address catch basin concerns (\$10,000,000) and a proposed open space land purchase (\$200,000-\$300,000).

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Further discussion was had around the process of acquiring funds and or applying for grants and bonding, and the commission's suggestion that a lake focused, full-time position or internship be created by the Town to assist Jeremy Decarli (Planning and Zoning).

**6. Financial Transactions:**

None

**7. Special Presentations:**

None

**8. Correspondence:**

None

**9. Status Reports [Financial]:**

**a) Revenue**

Mr. Jylkka shared that FY 2019 is still being closed out but that current projections show a \$258,000 surplus over the assessed forecast resulting mainly from interest on investments and Town Clerk and Building Department fees collected. He also stated that the tax collection rate was 99.1%.

**b) Expenditures**

Mr. Jylkka shared that the expenditures for FY 2019 appear to be closing at \$121,000 below forecast. These savings are due to many little savings (\$5,000 - \$10,000) across multiple departments as well as more significant savings in street lighting (transition to LED lighting) and Legal Fees (required less legal assistance than expected). He closed by saying that end of year transfers will be presented at the October, if not the September, Regular Meeting.

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**10. New Business:**

Mr. Jylkka shared that the town will be selling bonds on August 28<sup>th</sup> in the amount of \$13,670,000. The total is comprised of the following projects:

- Town Facilities Hub – \$11,500,000
- Fuel Island - \$475,000
- Fire Truck - \$679,000
- Police Radio Upgrade - \$845,000
- Center School HVAC - \$171,000
- 

Notes in the amount of \$8,810,000 related to the Town Facilities Hub and the HS Project will also be sold. As a result of the bond sale, a rating presentation was also had with Standard & Poor's (S&P). It is expected that the current AAA rating held by the Town will be maintained.

**11. Continued Business:**

None

**12. Committee/Liaison Assignments**

**a) Town Council (Coshow/Jiantonio)**

No Report

**b) Board of Education (Finance Sub-Committee) (McLennan/Brown)**

No Report

**c) Economic Development Commission (Turner)**

Mr. Turner shared that Flannery Recycling is the Business of the Month and that the commission (still only 5 members) will meet on August 20<sup>th</sup> to discuss September's Business of the Month. He also stated that the commission is seeking an Eagle Scout that needs a community service project to clean-up around the town signs on Rt. 66 that list the fraternal organizations.

**d) Lake / Conservation (Moore)**

Ms. Moore stated that she will be at the next meeting in order to continue the discussion started today.

**e) Fire Commissioners (Peterson)**

No Report

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**f) Brownfields/Redevelopment (McLennan)**

No Report

**g) Park & Rec. Advisory Board (McLennan)**

No Report

**13. Public Remarks:**

None

**14. Town Manager's Report**

As Interim-Town Manager, Mr. Jylkka provided a status on the following items:

- a) A 1-yr Supervisors Union Contract extension was approved in order to allow the New Town Manager the ability to participate in the negotiations for a multi-year contract.
- b) The Town Manager offer was modified and re-submitted for consideration on August 16th. A response is expected this week.
- c) Mr. Jylkka will be providing the State with a tour of 1 Watrous in response to a request by the Town that the State fund phase I & II clean-up of the property.
- d) Citrine Power Company is working with a local property owner to install a solar farm on 10 acres of land. Citrine is offering a 2 mega-watt purchase option to the Town that early estimates project could result in a \$120,000 savings per year. The offer is under discussion.

**15. Adjournment:**

The motion to adjourn was made by Ms. Coshow and was seconded by Ms. McLennan.

**Vote: 6-0. Motion Passed. Meeting adjourned at 7:51 pm.**

Respectfully submitted,

Renee Bafumi  
Recording Secretary