

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

**BOARD OF FINANCE**

Monday September 16, 2019  
EH Town Hall Meeting Room

**Approved Minutes**

**Present:** Janine Jiantonio, Alannah Coshow, Bridget McLennan, Barbara Moore and Ted Turner

**Not Present:** Richard Brown and Eric Peterson

**Other attendee(s):** Jeffery Jylkka: Director of Finance and David Cox: Town Manager

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

**3. Adoption of Agenda**

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

**4. Approval of Minutes:**

**a) Regular Meeting 8/19/2019**

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

***Vote: 4-0-1 (Jiantonio). Motion Passed.***

**5. Public Remarks:**

**Tania Sones: 17 Curry Lane** – After attending the Citrine Power – Solar Presentation made to the BOE the previous week, Ms. Sones, still with questions, was hoping to get some clarity through also attending tonight's presentation. While the majority of Ms. Sones questions related to health risks she also shared her belief that, before any decisions are made, public input should be sought.

**6. Financial Transactions:**

None

**7. Special Presentations:**

**a) Citrine Power – Solar Presentation**

Ms. Cela Sinay-Bernie, Managing Partner – Citrine Energy, made a presentation to the Board members in regard to the new Virtual Metering opportunity available to East Hampton due to the recent acquisition of 10 acres of land (sold by a private owner) on Skinner Street where a 2 mega-watt Solar System Ground Mount Project is underway. Ms. Sinay-Bernie, explained the solar credit process (estimated result of \$120,000/yr in savings) and that, even though the system will reside within East

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Hampton, the credits can be assigned to other municipalities if East Hampton is not interested. She then fielded a few questions and handed out business cards with her contact information if anyone, including Ms. Sones, had further questions.

**8. Correspondence:**

**a) Final Official Statement Dated 8-28-2019**

Mr. Jylkka distributed hard copies of the already electronically distributed Final Official Statement issued by the Bond Counsel and previously discussed.

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

**a) Revenue**

Mr. Jylkka shared that FY 2019 is still being closed out but that current projections, which at this point should not change drastically, show a \$140,302 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 surpassed 100%.

Mr. Jylkka also shared a YTD status of FY 2020 revenue. While there are no surprises/concerns to discuss, he did highlight that based on current investment income trends, the investment estimate was increased (to \$52,500 from \$42,500) for FY 2020.

**b) Expenditures**

Mr. Jylkka shared that the expenditures for FY 2019 appear to be closing at ~\$158,000 below forecast. Again, the major contributors being less than expected spent on Legal Fees and building maintenance/repairs less (due to anticipated move).

Mr. Jylkka also shared a YTD status of FY 2020 expenditures. While there are no issues as of yet, he did make Board Members aware that the Town Council will be funding an engineering firm to do an assessment of the two water system offers received. With the unexpected cost estimated to be \$19,000, there will be a need to transfer contingency to offset the deficit at end of year.

**10. New Business:**

**a) Library Roof Project Excess Funds**

Mr. Jylkka shared with Board members that with minimal work left on the Library Roof Project (ex: replacement of ceiling tile, electrical repairs), and a current balance of \$110,917.76, there will be money remaining that will be returned to the General Fund for re-appropriation.

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**11. Continued Business:**

None

**12. Committee/Liaison Assignments**

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

No Report

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

Ms. McLennan shared that negotiations for the administrators contract have concluded and the contract will go to a vote at the September 23<sup>rd</sup> Board of Education Meeting and on to the Town Council on September 24<sup>th</sup>. She also reminded Board Members that the "State of Our Schools: Presentation will take place on October 15<sup>th</sup>.

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

Mr. Turner shared that he is working with a local Boy Scout organization for the Rt. 66 Town Sign "clean-up" project mentioned last month. He also shared his (positive) experience visiting some of the newly open businesses in town (Dexter's), as well as soon to be opened (Bakery/Diner on N. Main St. – name not provided).

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

Ms. Moore stated that many options are on the table as to how to address Lake concerns and the committee is in the process of narrowing down the options in order to begin taking action.

**e) Fire Commissioners (Peterson)**

No Report

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

No Report

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

No Report

**13. Public Remarks:**

**Chris Goff: Board of Education Chairman** – Inquired as to next steps in regard to the Solar Credit Proposal and was directed to the Town Council as Board Members do not feel the decision is in their purview.

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**Tania Sones: 17 Curry Lane** – Stated that she was surprised at the abbreviated version of a presentation given to Board Members as compared to the presentation given to the BOE and re-iterated her concerns around health risks and that the public should be informed prior to any decisions are made.

**14. Town Manager's Report**

Mr. Cox was in attendance and open to any questions from Board members but, did not have anything to formally report as he has only been in the position for less than 2 weeks.

**15. Adjournment:**

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

**Vote: 5-0. Motion Passed.** Meeting adjourned at 8:03 pm.

Respectfully submitted,

Renee Bafumi  
Recording Secretary