

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

**BOARD OF FINANCE**

Tuesday, January 21, 2020  
EHMS Library

**Minutes**

**Present:** Matthew Bennington, Wes Jenks, Ted Turner, Bob Hein, Alannah Coshow and Eric Peterson

**Not Present:** Richard Brown

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

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

**3. Adoption of Agenda**

*Upon a motion from Mr. Hein, seconded by Mr. Peterson and unanimously carried, the agenda was adopted as presented.*

**4. Approval of Minutes:**

**a) Regular Meeting 12/18/2019**

*Mr. Turner made a motion to approve the minutes after one edit (removal of Ms. Coshow's name as a Town Council Liaison). The motion was seconded by Mr. Hein.*

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

**5. Public Remarks:**

**Tom Seidl – EHHS Baseball Coach:** Provided the Board members with first-hand information on the impacts of the drainage issues with the HS Baseball field and the dis-service to the HS baseball team over the past few years. He asked that the Board please approve funding to repair the field in whatever avenue it is presented (FY2020 Capital, FY2021 Capital, HS Renovation Project, Town Surplus, etc.).

**Tom Weyrauch - EH Travel Baseball Coach:** Reiterated Mr. Seidl's views and request that Board Members approve funding when presented with a formal proposal.

**6. Financial Transactions:**

None

**7. Special Presentations:**

**a) CCM Budget Training – Overview by Dr. Brown**

In Dr. Brown's absence, Chairman Bennington shared 2 main takeaway's that resonated for him during his brief conversation with Dr. Brown. When looking at budgets: 1.) many find it helpful to look at revenue side first and then "match" it to the expenditure side and 2.) a fund balance of 10-15% is recommended vs. our current 8-10% listed in our fund balance

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policy (it was noted that while the policy does state that the town targets 8-10%, the actual fund balance has been >12% for the last few years).

This topic to be carried over to the February 17<sup>th</sup> meeting agenda so that Dr. Brown can share more information.

**8. Correspondence:**

**a) East Hampton Public Library's Strategic Planning Process Email**

Chairman Bennington, referenced the email (printed handout) he received from Ellen Paul, Library Director, inviting a BOF designee to attend the library's visioning and planning sessions scheduled for February 23<sup>rd</sup> and March 8<sup>th</sup>. He asked that any member(s) interested in attending to inform him.

**b) Audit Handouts**

Mr. Jylkka shared hard copies of all audit results (already distributed electronically). He also shared that he hopes to schedule the Lead Auditor to come and present results at the February 17<sup>th</sup> (or a tbd special) meeting.

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

**a) Revenue**

Mr. Jylkka shared a YTD status of FY 2020 Revenue which reflects a projected positive variance of \$154,568.00 (unspent funds from library roof repair, money market rates increased, sale of equipment, etc.).

**b) Expenditures**

Mr. Jylkka shared a YTD status of FY 2020 Expenditures which reflects a projected positive variance of \$77,214.00 (worker's comp rate decrease and audit refund, savings in utilities and maintenance of new town hall since build not complete, LED streetlight conversion, position vacancies, etc.).

**10. New Business:**

**a) FY 2019 Audit**

See minutes above for item 8b Correspondence–Audit Handouts.

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**b) 2021 Budget Calendar**

Per the request of Chairman Bennington, Mr. Jylkka to review availability of essential participants for the Budget Workshops if dates adjusted by a week. A revised budget calendar to follow once any applicable adjustments are made to the current draft.

**c) Fund Balance Policy**

Mr. Jylkka shared the current version of the fund balance policy (adopted 7/18/2011). Mr. Bennington asked members to review and to come prepared to discuss any changes at the February 17<sup>th</sup> Meeting.

**11. Continued Business:**

None

**12. Committee/Liaison Assignments**

**a) Town Council (Hein)**

Mr. Hein highlighted items discussed, including but not limited to, N. Main St. road repairs, new town positions being requested/posted, and real estate activity in town.

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

Chairman Bennington shared that water issues at the HS are reported to be rectified and that Education Budget presentations are underway.

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

Mr. Turner shared that 2 new members were recently appointed to EDC bringing the membership to 6.

**d) Conservation Lake Commission (Jenks)**

Mr. Jenks shared that the Request for Proposal (RFP) process is moving forward for the aeration and stratification project and that an open space site is being considered for acquisition (Christopher Brook).

**e) Fire Commissioners (Peterson)**

No Report

**f) Brownfields/Redevelopment (Bennington)**

No Report

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

No Report

**13. Public Remarks:**

None

**14. Town Manager's Report**

Mr. Jylkka stated that he will request that board members be added to the distribution list for the Bi-weekly Town Manager's Report Mr. Cox sends to the Town Council.

**15. Adjournment:**

The motion to adjourn was made by Mr. Turner and was seconded by Dr. Hein.

**Vote: 6-0. Motion Passed.** Meeting adjourned at 8:00 pm.

Respectfully submitted,

Renee Bafumi  
Recording Secretary