

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

BOARD OF FINANCE

Monday, June 8, 2020

Virtual Meeting

Minutes

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

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

1. The meeting was called to order, by Chairman Bennington, at 6:03 p.m.

2. Public Remarks:

None

3. Approval of tax suspense list:

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

4. Consideration of a Resolution Amending the FY 2020 Budget regarding allocation of additional revenues and reallocation of expenses:

Mr. Jylkka explained the reason for the consideration of moving funds. There was a discussion regarding the proposed allocations.

Mr. Hein made a motion to approve that the Board of Finance recommends that the Town Council appropriate up to \$642,926 to the capital reserve fund transfer out account; and the appropriation shall be funded from unanticipated revenues (\$338,337) and unexpended Town operation budgets (\$304,589) and the amount of the appropriation shall be allocated as follows:

CNG community Contribution \$150,000

2006 Debt Payment \$155,700

Aeration \$135,000

Pre-fund 2021 capital program \$202,226

*Further resolved that the Finance Director and Town Manager be authorized to make budget transfers in an amount not to exceed \$304,589 from unexpended line items and the amount of those transfer shall be reported to the Board of Finance and Town Council upon completion.. The motion was seconded by Mr. Turner. **Vote: 7-0-. Motion Passed.***

5. Adjournment:

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

Vote: 7-0. Motion Passed. Meeting adjourned at 6:27 pm.

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Respectfully submitted,

Jennifer Magro
Recording Secretary