

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

BOARD OF FINANCE

Special Meeting

Monday, June 14, 2021

Zoom – Virtual Meeting

Minutes

Present: Matthew Bennington, Wes Jenks, Bob Hein, Alannah Coshow and Richard Brown

Not Present: Ted Turner and Eric Peterson

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

**1-2. The meeting was called to order, by Chairman Bennington, at 6:30 p.m.
followed by the Pledge of Allegiance.**

3. Set permanent mill rate for the 2021-2022 Fiscal Year

Budget approval that occurred on June 8th, 2021 resulted in a calculated mill rate of 34.62. Mr. Jylkka shared with members that subsequent to the budget approval the state of CT announced that the Town would be receiving additional grants in the amount of \$106,486. Factoring in this new revenue, the mill rate would change to 34.53 (Approved Budget with revenue revisions on file with Town Clerk).

Dr. Brown made a motion to set the permanent mill rate for the 2021-2022 Fiscal Year at 34.53. The motion was seconded by Mr. Hein.

A brief discussion followed around the \$3.7 million in Federal COVID funding that the town will be receiving** possibly allowing for an additional lowering of the mill rate. It was established that the lack of clear guidance on what the funding will be allowed to be used for prevents the town from confidently appropriating any of those funds at this time. Once clear, members agreed that usage of the funds for "allowed purposes" should result in returns at the end of the year providing the opportunity to impact the FY 2022-2023 mill rate.

**1/2 at some point in the July-September 2021 timeframe and the other 1/2 in the July-September 2022 timeframe

After discussion, the motion on the table went to vote.

Vote: 5-0. Motion Passed.

4. Adjournment:

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

Vote: 5-0. Motion Passed. Meeting adjourned at 6:41 pm.

Respectfully submitted,

Renée Bafumi
Recording Secretary