

**NORFOLK BOARD OF FINANCE
MINUTES OF JUNE 8, 2021 MEETING**

Members present were: M. Sconyers, G. Allyn, G. Mudge, N. Ritson and J. Torrant.

Member absent: D. Torrey.

Alternate members present were: S. Anderson, L. Battis and A. Bennett.

Alternate member absent: None.

L. Battis was appointed to fill in for D. Torrey.

The meeting was called to order at 7:31 p.m. by M. Sconyers.

Minutes of the April 13, 2021, April 26, 2021 and May 10, 2021 meetings were approved on a motion by G. Allyn, second by N. Ritson and unanimously approved.

Under correspondence, the Tax Collector's request to issue refunds and suspend tax collection (removing the Makris and Patterson accounts from the suspense list) was approved on a Motion by M. Sconyers, second by G. Mudge and unanimously approved.

First Selectman Riiska reported that the Town will be receiving funds from the American Rescue Plan. The Town will be receiving \$482,399.45 split into 2 payments, one for 2021, one for 2022. The First Selectman has not yet been notified how the funds can be used. The Town received funding approval for the Mountain Road bridge. The estimate was \$816,900, the Town will receive \$408,450 from the State. The plan is to go out to bid again in the Fall. The design work has been completed. The work could start as early as April 2022, if all goes well.

The committee for the firehouse is meeting June 14th to choose an architect to move forward with the preliminary plans. It was stipulated that the chosen candidate will be tasked with assisting in finding financing and grant money opportunities. M. Sconyers asked if the firehouse will be a 2022 or 2023 project. The response was that it is to be determined, contingent upon finding funding. The First Selectman also met with the Fire Department regarding their tanker truck that is leaking. The Fire Department has looked into having it repaired. Truck Builders of CT in Terryville may be able to repair it. If a new one is necessary, the estimate is \$45,000-\$60,000 to sell it. John Hutchins and M. Riiska talked about converting it to a plow truck, which would cost approximately \$50,000-\$65,000; the Town would then end up with a plow truck with very low miles.

The Treasurer's Report shows that 99.44% of taxes due were collected as of the end of May. Treasurer Byrne reported that the Town Clerk now has a credit card account, so that some payments are hitting this fiscal year, rather than July 1st.

A. Bennett inquired if there is money to open Tobey Pond on time by July 1st. The First Selectman reported that Tobey Pond will be open this Saturday through Sunday (and maybe Monday), for approximately 6-7 hours per day. It will be open full-time beginning June 18th. The rates for Tobey Pond have increased slightly.

Audit Review: Mr. Sinnamon's report includes all funds of the Town, all cemetery funds, school cafeteria funds, historical records, etc. The main fund is the General Fund. His report is for Fiscal Year 2019-2020. The Town of Norfolk is healthy financially from a General Fund standpoint and operational standpoint. \$1,897,281 was the Fund balance ("Positive Fund balance") at the end of last Fiscal Year. This is Town reserve

on hand. The balance in the Fund represents 21.97% of the approved Town Budget for the next Fiscal Year for 2020-2021 at the beginning of the year to cover that budget.

Mr. Sinnamon reported when going out to bonding, lenders are looking for 15%. The GFOA says to have 2-3 months on hand based on facts and circumstances. Further, for many grants the Town has to front the money in advance.

In summary, Mr. Sinnamon stated that the Town is in a good fiscal position. The General Fund is the main operating fund. The Town utilizes an "old school" approach with regard to maintaining accounting for specific things; the Town has a lot of bank accounts. Mr. Sinnamon indicated there is nothing wrong with that, and that method is utilized for tracking purposes. Mr. Sinnamon stated it is a lot of work for the Town Treasurer.

Mr. Sinnamon fielded various questions from the Board.


Mr. Sinnamon reports that the Town's debt is coming down pretty quickly.

There was nothing under 2/3 vote.

There was no Public Comment.

On Motion by J. Torrant, second by G. Allyn and unanimously approved, the meeting adjourned at 8:07 p.m.

Respectfully submitted,



Jennifer M. Ryan, Secretary