



**NORFOLK BOARD OF FINANCE
MINUTES OF SEPTEMBER 9, 2025 MEETING**

Members present were: M. Sconyers, S. Anderson, M. Kwast and J. Torrant and alternate L. Battis.

L. Battis was appointed to fill in for G. Mudge.

The meeting was called to order at 7:30 p.m. by M. Sconyers.

The August 12, 2025 minutes were approved on Motion of J. Torrant second by M. Kwast and unanimously approved.

The First Selectman reported that the Town continues to work through the new accounting software changeover. Litigation cost tracking was briefly discussed. The First Selectman is working on reconciling all of the payments received from the State for River Place Bridge, for which the Town had two loans. After the Town incurred \$3,000,028, the State covers 100% of all expenses.

M. Riiska continues to work with Union Bank, which holds the Town's Defined Benefit Plan, to review the Town's upcoming Smith Road, Old Goshen Road and Mountain Road bridge projects. These bridges will be paid in full (including interest) by the DOT through the Federal Bridge program. Union Bank recommends the Town pursue a line of credit throughout the span of the replacement of all three bridges, subject to a special meeting with the Board of Finance and financial consulting firm Phoenix Advisors.

The gas spill invoicing and reimbursement due from Federated Insurance continues.

The Firehouse Committee originally pursued bids for \$9,300,000, with the Town set to borrow \$3,500,000 for the new firehouse. Due to tariffs, instability of the economy, and other factors, prices have increased dramatically. The Firehouse Committee has worked arduously to trim out the added costs, removing the hose tower, roof monitor and roof bay garage. The build price increased to \$11,400,000 and has been reduced to \$10,000,000. The Firehouse Committee would like to return to the Town to borrow \$4,000,000, which would increase the Town's yearly cost by \$26,000 for 25 years. Private funds raised total approximately \$500,000. The Town has also received \$500,000 from Jahanna Hayes' office towards this project. Nothing remains to be trimmed. The First Selectman continues to pursue additional funding through the Senate Appropriations Agricultural Department and the STEAP grant.

The Treasurer reported that a \$3,000,000 check for taxes was recently deposited.

There was nothing under 2/3 vote.

There was no Public Comment.

On Motion of J. Torrant, second by S. Anderson and unanimously approved, the meeting adjourned at 8:04 p.m.

Respectfully submitted,

Jennifer M. Ryan

Jennifer M. Ryan, Secretary