

**Board of Finance  
Regular Meeting – November 17, 2009  
MINUTES**

**Attending:**

Board of Finance Members: Al Alper, Robert Kelso, Jim Meinhold, Andy Pforzheimer, Warren Serenbetz, Lynne Vanderslice

Others: Sandra Dennies, Gail Lavielle (member elect), Ken Post, Ed Nordgaard, John Savarese, Sarah Taffel, Christian Camerota (wiltonpatch.com)

**Call to Order:**

Warren Serenbetz called the meeting to order at 7:30 p.m.

**Approval of Minutes:**

- Special Meeting of October 27, 2009

Al Alper noted the name “Camerola” listed under attendees was misspelled and should be changed to “Camerota”.

Jim Meinhold motioned that the Minutes be approved as amended; Lynne Vanderslice seconded, and the motion passed 5 – 0, Bob Kelso abstaining.

**Medical Reserves – Board of Education:**

Ken Post and Ed Nordgaard gave a presentation on the history, status, and actions taken in recent years with respect to the Board of Education Medical Reserve Fund.

Mr. Nordgaard explained that the medical reserve was established by the Insurance Advisory Committee, which was formed after the BOE discovered that the cost of the health plan was under reserved by about \$1.9 million in 2001. The committee’s objective was to ensure the BOE had an adequate reserve fund to handle claims so that that situation would never arise again in the future.

Mr. Post explained three components of the reserve – IBNR, stop loss corridor, and fluctuation reserve – and the targets for each. He reported that at the end of June, the IBNR was 100 percent funded at \$1,036,000, the corridor was 85 percent funded at \$2,258,000 and the fluctuation reserve was almost \$65,000. He stressed that the BOE currently has a healthy medical reserve. Mr. Nordgaard also emphasized the importance of maintaining a healthy reserve, and he discussed some of the factors that can adversely affect it.

Q&A and discussion followed the presentation. The Board thanked Messrs. Post and Nordgaard for their report and requested that presentation materials be sent to board members.

**Wilton Retirement Trust – Appoint Replacement for Bob Kelso:**

After discussion, Mr. Alper moved that Jim Meinhold be appointed to the Wilton Retirement Trust on behalf of the BOF replacing Bob Kelso; Andy Pforzheimer seconded, and the motion passed unanimously.

**Investment Committee – Appoint Replacement for Bob Kelso:**

After discussion, Mr. Pforzheimer moved that Warren Serenbetz be appointed to the Investment Committee on behalf of the BOF replacing Bob Kelso; Mr. Alper seconded, and the motion passed unanimously.

**OPEB Trust – Appoint Representative:**

After discussion, Mr. Alper moved that Warren Serenbetz be reappointed to the OPEB Trust on behalf of the BOF; Mr. Meinhold seconded and the motion passed unanimously.

**Video Recording of Meetings – Follow-up on Use of Volunteers and the Incorporation of Emails:**

Mr. Alper reported that he had posted a message on the student bulletin board with respect to soliciting student volunteers to video record BOF meetings for broadcast and had received a response but that there had been no follow up on that yet. He also reported that he had contacted Principal Timothy Canty at the high school to see if the curriculum can be integrated to include video recording town meetings to help defray the cost to the Town. Mr. Alper said he hoped to have more information soon.

Mr. Pforzheimer reported that he had spoken to the technology director in Westport with respect to that town's incorporation of real-time emails during live broadcasts, who indicated that a crawl with the email address was shown on the bottom of the screen and that emails received during the meeting are forwarded directly to the BOF chair's PDA. Mr. Pforzheimer further advised that meeting broadcasts are posted and archived on Westport's town website. He said he would be in strong favor of posting meetings on the Town website and incorporating the email option during meeting broadcasts.

Lengthy discussion ensued.

John Savarese, IS Director, noted that the BOS meetings are already posted and archived on Wilton's website through Screencast.com, which costs \$99 a year, and that storage is currently at about 13 percent capacity representing a few years' worth of meetings.

Mr. Meinhold stated he would like more clarification on how the emails would be handled during the meetings, i.e. who will be responsible for gathering them, would every email be read, and at what point in the meeting will they be addressed.

Ms. Vanderslice volunteered to bring in her personal computer and gather public emails during the meetings; Sandy Dennies recommended using a Town laptop for security reasons instead, and there was consensus that that was a good idea.

Mr. Pforzheimer moved that the BOF follow the BOS's lead in archiving meetings on the Town website immediately following their broadcast, as well as incorporating live emails during the meetings for a two-month trial period, after which time an evaluation would be done; Mr. Alper seconded, and the motion passed 6 – 0.

### **FY '11 Budget Discussion – Finalize Data Requests and Formats for Distribution to the BOS and BOE:**

Ms. Vanderslice distributed and reviewed sample budget format documents she and Mr. Meinhold had drafted, which incorporated input from board members with respect to what data would be requested from the BOS and BOE and how it should be formatted. She stated that the objective was to create summary data which could be used to point to more specific information in the budget books, and she stressed that the documents were samples only.

Extensive discussion ensued.

Ms. Vanderslice recommended that the BOF ask to see the same line item detail from the Library and Teen Center as it does from all town departments. Mr. Alper stated that since there are no formal agreements in place with the Town's public-private partnerships, he didn't think the Board had authority to ask for that budget information. Mr. Pforzheimer reminded the Board that the Library and Teen Center have provided that information in their budget presentations in the past.

Ms. Dennies stated that she felt some of the format changes being proposed, e.g. showing the 2010 estimate but not the approved budget and rollover budget, may be problematic because it does not give the Board a true picture of the budget requests. She cautioned that since departmental budgets were especially lean last year, this may be the first year departments may need to come back and ask for additional appropriations.

Mr. Alper said that he would be interested in seeing what kind of trending metrics were available from the respective boards. Ms. Dennies advised that this year, departments were asked for organizational charts, the mission of the department, quantifiable data on what it has produced last year, as well providing goals for the following year.

Ms. Vanderslice said that she will make the changes discussed but will not calculate formulas or finalize the documents until she hears back whether the data is available from the respective boards.

With respect to a PTSA meeting they attended recently wherein Dr. Gary Richards, Superintendent of Schools, presented goals for the coming year, Mr. Pforzheimer and Ms. Vanderslice both agreed that it might be worthwhile for the BOF to hold an informational session with the PTSA to allow parents to ask questions as early in the budget process as possible.

**Discussion of the BOF Budget and the Need to Address Meeting Minutes for Future Meetings:**

Ms. Dennies reviewed the BOF budget with the Board and noted that the Board is overspent in salary associated with taking of the minutes, as that line item was not budgeted for. She also noted that since the meetings are now being televised, the Board will have to find funds for that as well.

Ms. Dennies also distributed and reviewed a comparison of the Town's end-of-month to last year's numbers, as requested at the last meeting. She stated that although tax revenue remains very strong, intergovernmental revenue needs to pick up, and difficulty in licenses, permits and fees revenue, and especially in interest income, was expected.

The Board discussed options for reducing costs associated with the meeting minutes, and Mr. Alper volunteered to look into more cost effective outsourcing of that; he will report back at next month's meeting.

**Other Business:**

*ESC Grant:*

Ms. Dennies distributed a handout and advised that she has learned that \$222,157 of the \$1,557,195 budgeted for ECS will be going directly to the BOE and will not be going through the Town. She requested, therefore, that the BOF reduce its appropriation to the BOE in that amount.

Mr. Alper motioned to reduce the payable to the BOE in the amount of \$222,157 which was budgeted for ECS; Ms. Vanderslice seconded, and the motion passed 6 – 0.

*Mill Rate Model:*

Ms. Vanderslice advised that she will be running the mill rate model again for next month's meeting, and she reviewed some of the assumptions she will be monitoring for changes prior to doing that.

*Appropriated but Unspent Funds:*

Mr. Pforzheimer stated that he had had a conversation with Malcolm Whyte recently regarding the \$385,000 appropriated for the Comstock project, which had not been used, and he suggested identifying other authorized but unused funds the Town may have. Bob Kelso suggested doing that by reviewing the fund balances in the last audit report. Ms. Dennies stated that she would provide the Board with a full schedule of accounts at the next meeting, in addition to asking bond counsel whether there are any restrictions on how that money can be spent.

Public Letters:

Mr. Meinhold advised that over the last few months he had received letters addressed to the BOF from the following individuals (copies appended hereto) which he was entering into the public record:

- Matthew Belevich
- Amy Harris (3 letters)
- Mitchell Hirsch (2 letters)
- Karen Kachadoorian
- Joan Lownds (3 letters)
- Martha Outlaw
- Ed Papp

Tri-board Committee:

Mr. Alper reminded the Board that he and Mr. Meinhold will be attending a Tri-board Committee meeting on December 1 on behalf of the BOF, and he asked if there was any specific charge with respect to cost sharing they should convey to the group.

Bob Kelso:

As this was Mr. Kelso's last BOF meeting, he read the following statement:

“First, I would like to congratulate the winners of this month's election, and I want you to know that I will be rooting for you as you undertake the daunting challenges that lie ahead; after all, I'm still a taxpayer. To demonstrate my confidence in your Board, I today purchased Town of Wilton municipal bonds. Second, for me, it's been a privilege to be able to serve on this Board. I'd like to think that in a small way, I contributed to the town during my ten years on the Board, four as chairman. One thing that has impressed me greatly through my tenure is the quality and the commitment of the individuals who have served on this and other town boards. They are the backbone of the town and help to make this a great place to live. Luisa and I plan on staying in town as long as we are able. See you around town and maybe at some of the budget hearings.”

Mr. Serenbetz thanked Mr. Kelso, on behalf of the Board, for his 10 years of service to the Board of Finance, as well as for his many years serving on other town boards and commission.

Public Comment:

No public comment.

**Adjournment:**

Mr. Serenbetz asked for a motion to adjourn. Mr. Alper so motioned; Ms. Vanderslice seconded, and the motion passed unanimously at 9:45 p.m.

Respectfully submitted,

Anna Corra  
Recording Secretary