

Woodstock Board of Finance Minutes

Tuesday, February 8, 2022

7:00 pm

Virtual Zoom Meeting

Regular Meeting

A recording of this meeting can be found at: https://youtu.be/Qp_dUX2h6qo

1. **Call to order:** Chairman Michael Dougherty called meeting to order at 7:00 pm

2. **Roll Call**

- a. **Members Present:** Michael Dougherty (Chairman)
Michael Bernardi
David Fortin
Jeffrey Kelleher
Philip Parizeau
Julie Marcotte, Alternate
Asa Scranton
Note: Michelle Woz, excused
Note: Fred Chmura joined meeting at 7:35 pm
- b. **Others Present:** First Selectman Jay Swan, Finance Director Karen Fitzpatrick, Woodstock Public Schools Business Manager Janice Thurlow, Hans Frankhouser, Michael VanDeventer and Lauren Messina and Karolina Swol of Mahoney & Sabol, Megan Bard Morse, Superintendent of Schools Victor Toth, Wendy Costa, Crystal Adams, Recording Secretary Amy Monahan.
- c. **Noted for the Record:** Quorum

3. **Seat Alternate if Necessary:**

- a. David Fortin made a ***Motion** to seat Philip Parizeau for the seat of Michelle Woz. ***Seconded** Michael Bernardi. ***The motion passed unanimously.**
- b. Jeffery Kelleher made a ***Motion** to seat Asa Scranton for the seat of Fred Chmura. ***Seconded** by David Fortin. ***The motion passed unanimously.**

4. **Approval of Minutes from December 14, 2021 Special Meeting and December 14, 2021 Regular Meeting**

- a. Phil Parizeau made a ***Motion** to approve the Minutes from December 14, 2021 Special Meeting as presented. ***Seconded** by Michael Bernardi.
 - i. The incorrect draft of minutes was sent to the clerk and posted. The Board of Finance members have the correct draft of minutes from the Special Meeting on December 14, 2022 and are approving those minutes. The correct draft can be found on the last page of these minutes.
***Motion with Amendment to posted minutes passed unanimously.**
- b. Asa Scranton made a ***Motion** to approve the Minutes from the December 14, 2022 Regular Meeting as presented. ***Seconded** by Phil Parizeau. ***Motion passed unanimously.**

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5. Public Comment Instruction

- a. If you have a question during public comment, please raise your hand to be given the opportunity to ask your questions. You also may type your questions or comments into the chat at any time.

6. FY 21 Audit

- a. Michael J VanDeventer, CPA Partner of Mahoney Sabol presented the Town of Woodstock Audit including the following topics
 - i. Scope of Work
 1. Audit of Financial Statements
 2. Federal and State Single Audits
 3. Agreed-Upon Procedures on End of Year School Reports
 4. Non audit Services
 - ii. Auditor's Reports
 1. Report on Financial Statements
 2. Report on Compliance and Internal Control over Financial Reporting
 3. Federal Single Audit
 4. State Single Audit
 - iii. Financial Highlights
 1. General Fund
 2. Government Funds
 3. Government- Wide Financials
 - iv. Required Communications
 1. Auditor's Responsibility
 2. Planned Scope and Timing of Audit
 3. Significant Audit Findings
- b. Asa Scranton made a ***Motion** to accept the FY 21 Audit Presentation as presented. ***Seconded** by Michael Bernardi. ***Motion with Amendment passed unanimously.**

7. Old Business

- a. Update on State
 - i. Finance Director Karen Fitzpatrick shared that at the end of January, the second installation of the Education Cost Share Grant was received on schedule in the expected amount of just over \$1.2 million
 - ii. All municipalities are currently in an audit for COVID relief funding received.
- b. Update on Local Bridge Project
 - i. The easement for Peake Brooke has been agreed upon and the town is currently waiting on a final signature before the project can begin.
 - ii. In a bonding discussion, it was decided to postpone obtaining financing for projects until July in order to avoid payment in FY 2023. Waiting until July will put the first payment in FY 2024. The plan is to use a straight bond not BAN funding with 10-15 year term and option for early payment. The town currently does not have a Moody Rating because of no open public bonds.

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c. Update on American Rescue Plan Act

- i. Jay Swan reviewed the phase one funding obligations of ARPA funds approved by the BOS on January 20, 2022. Full details for ARPA funds obligations can be found on the town website. [jan.20.2022proposed funding obligations update 1.pdf](#)
- ii. Asa Scranton raised questions about the large allocation to communications. Jay Swan explained the specific needs of the town that would be addressed with the ARPA funds and that the bid chosen would meet the specific needs of the Town of Woodstock.
- iii. Asa Scranton questioned if the reconstruction of Lebanon Hill Rd was outside of ARPA funds intended use. Karen explained that this particular funding falls under Revenue Loss Recovery Funding where road construction is a compliant expenditure. The ARPA funds used on Lebanon Hill Rd project will be a supplement to the town government funds also being used for the project completion.
- iv. Town Administrative Funds are for the extra hours spent on ARPA program by town employees as the Town of Woodstock did not hire an outside administrator to handle funding. By using ARPA funding to administer the program, it does not affect the Town Budget.
- v. Dave Fortin asked if the tree removal funds were in addition to town CNR funds allocated. Karen Fitzpatrick confirmed that all ARPA funds are in addition to already allocated town funds.
- vi. Dave Fortin asked for Revenue Loss clarification. Karen Fitzpatrick explained that more latitude is given in how to spend funds classified as revenue loss under the ARPA guidelines. There is a calculation to figure each town's individual revenue loss amount. Only Revenue Loss funds are able to be spent outside of the specific guidelines of the ARPA program. The Town of Woodstock has elected to use the "standard allowance" of \$10 million to spend on government services through the period of performance instead of the revenue loss calculation. This means that the entire ARPA allocation to the Town of Woodstock is allowed to be spent under the Revenue Loss guidelines.
- vii. BOS would like blessing of BOF even though BOF approval is not needed
 1. Asa Scranton made a ***Motion** that the Board of Finance accepts the Phase 1 obligations of ARPA funding as proposed by the Board of Selectmen. ***Seconded** by Dave Fortin. ***Motion passed unanimously.**

d. FY 22 General Government Budget Update

- i. Nothing at this time.

8. New Business

a. Quarterly Reports 12/31/21

- i. David Fortin noted that General Government- PZ Notices line item has been overspent. It was stated that the concern has been discussed with the PZ Chairman.

b. Prop 46 Discussion

- i. The maximum that our upcoming budget can increase is \$547,615
- ii. Karen would like to know how to break that amount between general government and Education funding. It has averaged 78% and 22% previously. The consensus of the Board is to see numbers before making any decisions.

c. 2021 Grand List

- i. Has not been completed at this time. There has been an extension to February 28, 2022.

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9. Public Comment

- a. Meghan Bard Morse wanted to acknowledge the hard work of Finance Director Karen Fitzpatrick and Woodstock Public Schools Business Manager Janice Thurlow during budget season. She complimented them on the budget and for a great Audit Report for FY 21.

10. Other From Board

- a. None

11. Correspondence & Announcements

- a. The next Board of Finance Meeting will be held on March 8, 2022 at 7:00 pm. We will also meet on March 15, 2022 and March 22, 2022.

12. Adjournment

- a. Asa Scranton made a ***Motion to Adjourn. *Seconded by Jeffery Kelleher. *The Motion Passed Unanimously.** Meeting Adjourned at 8:29 pm.

Respectfully submitted by Amy Monahan, Recording Secretary. DISCLAIMER: These minutes have not yet been approved by the Board of Finance. Please refer to next month's meeting for approval/amendments.

*Note: The Correct version of December 14, 2021 Special Meeting Minutes follow this final page of February 8, 2022 Meeting Minutes

Woodstock Board of Finance Minutes

Tuesday, December 14, 2021

6:45 pm

Woodstock Town Hall Room 1

Special Meeting

1. **Call to order:** Chairman Michael Dougherty called meeting to order at 6:45 pm
2. **Roll Call**
 - a. **Members Present:** Michael Dougherty (Chairman)
Michael Bernardi
Frederick Chmura
David Fortin
Jeffrey Kelleher
Michele Woz, Alternate
 - b. **Others Present:** Finance Director Karen Fitzpatrick, Recording Secretary Amy Monahan.
 - c. **Noted for the Record:** Quorum
3. **Seat Alternate if Necessary:** Alternate Michelle Woz was seated.
4. **Fill Vacancies for Board Members**
 - a. David Fortin made a ***Motion** to move Michele Woz to full seat position on the Board of Finance. ***Seconded** by Michael Bernardi. Michelle Woz abstained. ***The motion passed unanimously.**
 - b. David Fortin made a ***Motion** to seat Phil Parizeau as an alternate member on the Board of Finance. ***Seconded** by Michael Bernardi. ***The motion passed unanimously.**
5. **Adjournment**
 - a. Michelle Woz made a ***Motion to Adjourn**. ***Seconded** by Michael Bernardi. ***The Motion Passed Unanimously.** Meeting Adjourned at 6:51 pm.

Respectfully submitted by Amy Monahan, Recording Secretary. **DISCLAIMER:** These minutes have not yet been approved by the Board of Finance. Please refer to next month's meeting for approval/amendments.