



City of Bristol
Board of Finance Meeting
July 26, 2011

A meeting of the Board of Finance was held on Tuesday, July 26, 2011 at 6:30 p.m. in the City Hall, Council Chambers of City Hall, 111 North Main Street, Bristol, Connecticut. The following were in attendance: Chairman Rich Miecznikowski, Vice Chairman John Smith, Mayor Ward, Commissioners Bob Casar, Greg Fradette, and Robert Vojtek. Lisa Casey, Cheryl Thibeault, Paul Tonon were absent. Also present from the Comptroller's Office: Glenn Klocko and Robin Manuele.

July 19, 2011

Ladies and Gentleman:

The Regular Board of Finance Meeting will be held on Tuesday, July 26, 2011 at 6:30 pm in City Hall Council Chambers, 111 North Main Street, Bristol, Connecticut.

Agenda

1. Chairman Miecznikowski to call the meeting to order.
2. Public Participation
3. Consent Agenda
 - a. Approval of the minutes from the Board of Finance Meeting
June 28, 2011
 - b. Purchasing: Quarterly Update on the Local Bidding Preference- June 30, 2011
 - c. Fire Department: Refer the Assistance to Firefighters Grant to Miscellaneous Matters Committee
 - d. Police Department: Refer the Edward Byrne Memorial Justice Assistance Grant to Miscellaneous Matters Committee
 - e. Aging: Refer the Dial-A-Ride Grant to Miscellaneous Matters Committee
 - f. Board of Education:
 - i. Additional appropriation of \$5,000 within the Special Grants & Donations Fund
 - ii. Additional appropriation of \$5,000 within the Special Grants & Donations Fund
4. Committee Reports:
 - a. Insurance Committee- June 30, 2011
 - b. Banking & Audit Committee- July 19, 2011
5. Various Departments: Transfers totaling \$16,018 within the General Fund as of June 30, 2011
6. Comptroller's Office:
 - a. Transfer of \$10,430 within fiscal year 2011-2012 WPC operating budget
 - b. Transfer of \$11,070 within fiscal year 2011-2012 from the General Fund to the BDA operating budget
 - c. Transfers totaling \$98,945 within the fiscal year 2011-2012 General Fund operating budget
7. New Business:

8. Old Business:
 - a. Monthly Update on General Fund
 - b. Monthly Update on BDDC
 - c. Monthly Update on Centre Mall Fund
9. Any other matter to come before said meeting
10. Adjournment

PER ORDER OF THE CHAIRMAN
Richard Miecznikowski

Glenn S. Klocko
Board of Finance Clerk

1. Chairman Miecznikowski to call the meeting to order.

Chairman Miecznikowski called the meeting to order at 6:30 p.m.

A moment of silence was observed for Board of Education Chairwoman Barbara Doyle.

2. Public Participation.
None.

3. Consent Agenda
 - a. Approval of the minutes from the Board of Finance Meeting
June 28, 2011
 - b. Purchasing: Quarterly Update on the Local Bidding Preference- June 30, 2011
 - c. Fire Department: Refer the Assistance to Firefighters Grant to Miscellaneous
Matters Committee
 - d. Police Department: Refer the Edward Byrne Memorial Justice Assistance Grant
to Miscellaneous Matters Committee
 - e. Aging: Refer the Dial-A-Ride Grant to Miscellaneous Matters Committee
 - f. Board of Education:
 - i. Additional appropriation of \$5,000 within the Special Grants &
Donations Fund
 - ii. Additional appropriation of \$5,000 within the Special Grants &
Donations Fund

Commissioner Smith made a motion seconded by Commissioner Casar.

"To approve the consent agenda and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

4. Committee Reports:

a. Insurance Committee- June 30, 2011

Commissioner Smith reviewed the Insurance Committee report with the Board. PMA was present at the meeting to discuss the City's Self Insured Workers' Compensation Plan. The Committee had a few questions regarding some of the training. Commissioner Fradette stated Workers' Compensation costs are rising, the City has been self insured, but will not know the options until the water is tested. The City is going to explore their options in the future. Tracy Driscoll was also at the meeting to discuss the City's options. The Wellness Program is still being looked at with the ERRP funding.

Commissioner Fradette made a motion seconded by Commissioner Smith.

"To accept the Insurance Committee report as presented and place on file."

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

b. Banking & Audit Committee- July 19, 2011

Louise Miller and Rose Parenti went over their proposal for laddering CD's. The Banking & Audit Committee was unable to meet due to a lack of quorum; therefore this is being presented to the full board. Louise explained the proposal of laddering \$2 million with Northern Capital to start. Once the cash flows are revised after the school projects, there should be no problem with investing more. Other towns, such as Glastonbury are using Northern Capital and are satisfied.

Commissioner Casar made a motion seconded by Commissioner Smith.

"To approve laddering \$2 million with Northern Capital for up to 5 years."

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

5. Various Departments: Transfers totaling \$16,018 within the General Fund as of June 30, 2011

Mayor Ward made a motion seconded by Commissioner Smith.

"To transfer \$16,018 within the General Fund Operating Budget as of June 30, 2011 for year end transfers and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

6. Comptroller's Office:

a. Transfer of \$10,430 within fiscal year 2011-2012 WPC operating budget

Commissioner Wojtek made a motion seconded by Commissioner Smith.

"To transfer \$10,430 within fiscal year 2011-2012 within Water Pollution Control's operating budget for the BPSA contract settlement and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

b. Transfer of \$11,070 within fiscal year 2011-2012 from the General Fund to the BDA operating budget

Mayor Ward made a motion seconded by Commissioner Smith.

"To transfer \$11,070 within fiscal year 2011-2012 from the General Fund operating budget to the BDA operating budget for the BPSA contract settlement and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

c. Transfers totaling \$98,945 within the fiscal year 2011-2012 General Fund operating budget

Commissioner Smith made a motion seconded by Mayor Ward.

"To transfer \$98,945 within fiscal year 2011-2012 within the General Fund operating budget for the BPSA contract settlement and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

7. New Business:

Chairman Miecznikowski questioned if the City had a handle on the year end surplus. Glenn explained it usually isn't known until after Labor Day.

Glenn stated the City is in the process of refinancing bonds within the next two weeks. The rating agencies may request an update on the financials of the City. The agencies are very aware of the State of Connecticut's budget issues, along with other states. There are five AAA states which are on the watch because of their budget. Commissioner Smith

8. **Old Business:**
 - a. **Monthly Update on General Fund**
 - b. **Monthly Update on BDDC**
 - c. **Monthly Update on Centre Mall Fund**
9. **Any other matter to come before said meeting**
10. **Adjournment**

Mayor Ward made a motion seconded by Commissioner Smith.

"to adjourn at 6:49 p.m."

Attest:



Glenn S. Klocko
Board of Finance Clerk

