



**City of Bristol
Board of Finance Meeting
October 28, 2008**

A regular meeting of the Board of Finance was held on October 28, 2008 at 6:30 p.m. in the City Hall, Council Chambers, 111 North Main Street, Bristol, Connecticut. The following Commissioners were in attendance: Chairman Richard Miecznikowski, Vice Chairman Roald Erling, Ronald Messier, Mark Peterson, John Smith, Paul Tonon, Cheryl Thibeault and Janet Moylan. Mayor Ward was absent. Also present from the Comptroller's Office: Glenn Klocko and Robin Manuele.

October 22, 2008

Ladies and Gentlemen:

**The Regular Board of Finance Meeting will be held on Tuesday,
October 28, 2008 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. Committee Reports: Insurance Committee- October 24, 2008**
- 4. Consent Agenda:**
 - a. Approval of the minutes from the Regular Board of Finance September 23, 2008**
 - b. Approval of the 2009-2010 Budget Calendar**
 - c. Police Department:**
 - 1. Transfer of \$30 within the Police Department's operating budget**
 - 2. Transfer of \$1,250 within the Police Department's operating budget**
 - d. Education:**
 - 1. Additional appropriation totaling \$2,096,441 within the Special Educational Grant Fund funded by grant revenue**
 - 2. Additional appropriation of \$1,690 for Project Aware**
 - 3. Additional appropriation of \$7,500 for SMART Boards**
- 5. Banking & Audit Committee: Request for a bid waiver for the City's Financial Advisor**
- 6. Youth Services: Transfer of \$10,000 for the Paul Vivian Internship**
- 7. Comptroller's Office:**
 - a. Carryover of \$1,000 as of June 30, 2008**
 - b. Transfer of \$1,365 for the Registrar of Voters raises**
 - c. Update on the General Fund budget vs. actual as of June 30, 2008**
- 8. New Business:**
- 9. Old Business:**
 - a. Quarterly Update on Local Bidding Preference**

- b. **Monthly Update on General Fund**
- c. **Monthly Update on Centre Mall**
- d. **Monthly Update on Downtown Development Fund**
- 10. **Any other matter to come before said meeting**
- 11. **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.

2. **Public Participation**

None

3. **Committee Reports: Insurance Committee- October 24, 2008**

Commissioner Smith gave a brief summary of the Insurance Committee meeting held on Friday, October 24, 2008.

Commissioner Erling made a motion seconded by Commissioner Tonon.

“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.

4. **Consent Agenda:**

- a. **Approval of the minutes from the Regular Board of Finance September 23, 2008**
- b. **Approval of the 2009-2010 Budget Calendar**
- c. **Police Department:**
 - 1. **Transfer of \$30 within the Police Department’s operating budget**
 - 2. **Transfer of \$1,250 within the Police Department’s operating budget**
- d. **Education:**
 - 1. **Additional appropriation totaling \$2,096,441 within the Special Educational Grant Fund funded by grant revenue**
 - 2. **Additional appropriation of \$1,690 for Project Aware**
 - 3. **Additional appropriation of \$7,500 for SMART Boards**

Commissioner Moylan made a motion seconded by Commissioner Smith.

“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.

5. Banking & Audit Committee: Request for a bid waiver for the City's Financial Advisor

Commissioner Thibeault made a motion seconded by Commissioner Smith.

"To approve a bid waiver to Matthew Spoerndle of Phoenix Advisors for the Financial Advising services for the City"

Glenn asked Matt to provide his background and role to the Board.

Matt Spoerndle of Phoenix Advisors provided a brief overview to the Board. Matt's role is to ensure the proper disclosure documentation is prepared, which includes the Official Statement. The rating agency presentation is prepared by the financial advisor as well. The Board expressed their appreciation for Matt attending the meeting.

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

6. Youth Services: Transfer of \$10,000 for the Paul Vivian Internship

Commissioner Smith made a motion seconded by Commissioner Moylan.

"To transfer \$10,000 from Youth Services to the Board of Education for the Paul Vivian Internship/Cooperative Work Experience Program 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 Chairman declared the motion carried.

7. Comptroller's Office:

a. Carryover of \$1,000 as of June 30, 2008

Commissioner Peterson made a motion seconded by Commissioner Smith.

"To carryover \$1,000 within the General Fund from fiscal year 2007-2008 to fiscal year 2008-2009 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 Chairman declared the motion carried.

b. Transfer of \$1,365 for the Registrar of Voters raises

Commissioner Tonon made a motion seconded by Commissioner Messier.

“To transfer \$1,365 from Contract Wage Adjustments to Registrars- Salaries for raises as of January 1, 2009.”

Commissioner Moylan questioned why this was happening. Glenn explained at the Council meeting he heard the Council discuss that the registrars are underpaid compared to other registrars. Robin Manuele explained this was approved by the Council and covers January 1, 2009- June 30, 2009.

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

c. Update on the General Fund budget vs. actual as of June 30, 2008

Chairman Miecznikowski asked Assistant Comptroller Robin Manuele to explain the report to the Board. Robin explained the report to the Board which shows the 2008 original appropriation, any transfers and adjustments made, 2008 revised budget, the year to date expended amount, encumbrances, available budget, percent used, 2009 original budget and the increase/decrease between 2008 revised budget and 2009 original budget. The report is color coded to highlight the carryovers, balances greater to or equal to 25%, and deficits greater than or equal to 25% of the revised budget. This report will come in handy during the budget process to assist the Board of Finance. The year end transfers are not reflected in this report.

Commissioner Smith requested Departments submit to the Comptroller’s Office any projected deficits, which will start to prepare the Board for year end.

Glenn stated he had a meeting tomorrow with the Mayor and Diane Ferguson to discuss areas of projected deficits.

Glenn met with the larger departments yesterday to discuss the upcoming budget and expectations. He will also be attending each Board’s November meeting to relay the expectations of the budget to the Board members.

Chairman Miecznikowski spoke with Dr. Streifer and the Board of Education has put a budget freeze in place. Glenn stated the Mayor has a partial freeze in place with positions, conferences and memberships.

Commissioner Thibeault requested a list of any larger items that are being deferred because of economic conditions. Glenn commented the Mayor has asked the larger departments for ten items in their budget which can be given back, cut or postponed to save money. If some items are deferred, it will only push the cost to the next budget year. The items need to be looked at individually.

8. New Business:

9. Old Business:

a. Quarterly Update on Local Bidding Preference

Commissioner Smith requested when a contract is completed an update be provided to the Board showing the actual cost of the project compared to the bid. Roger explained this is a timely process, but can be done. Roger is in the process of updating the fixed assets from work in progress to closed.

Commissioner Messier made a motion seconded by Commissioner Tonon.

“To accept the update of the Local Bidding Preference for the quarter ended September 30, 2008 as presented by the Purchasing Agent and place on file.”

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

b. Monthly Update on General Fund

c. Monthly Update on Centre Mall

d. Monthly Update on Downtown Development Fund

Commissioner Smith asked if the BDDC has given any update on their budget. Glenn stated the last response, which was rather vague, was given to the Board. Robin mentioned she has met with Dick Harrall in the past to discuss their budget.

10. Any other matter to come before said meeting.

11. Adjournment.

Commissioner Smith made a motion seconded by Mayor Ward.

“To adjourn at 7:00 p.m.”

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

Attest:

Glenn S. Klocko
Board of Finance Clerk