

Town of Hampton
Board of Finance
Regular Meeting
July 11, 2017
7:00 pm
Hampton Town Hall Community Room

Call to Order: The meeting was called to order at 7:01 p.m.

Members/Alternates Present: Nick Brown, Perry Matchinis, Mike Higgins, Ed Adelman, Rick Matejka, Stan Crawford

Members/Alternates Absent: Jeff Clermont, Dave Fowler

Staff and Others Present: First Selectman Al Cahill, Selectman Bob Grindle, Treasurer Ellen Rodriguez, Recording Clerk Dayna McDermott-Arriola.

Citizen Comments: none.

Approval of Minutes

Motion: Ed Adelman, seconded by Rick Matejka, to approve the Minutes of the June 6, 2017 Public Hearing. Motion carried unanimously.

Motion: Ed Adelman, seconded by Rick Matejka, to approve the Minutes of the June 6, 2017 Special Meeting. Motion carried unanimously.

Motion: Perry Matchinis, seconded by Ed Adelman, to approve the Minutes of the June 22, 2017 Special Meeting. Motion carried, 4-0, Nick Brown and Rick Matejka abstaining.

Presentations: none.

Reports/Actions

First Selectman: First Selectman Cahill reported that there is one outstanding paving contract to be covered by the FY2016-17 budget. He also reported that he has received no further information on the status of the State budget.

Tax Collector: Nick Brown reviewed the Tax Collector's Report, which reported deposits for the month of June of \$3,192.39, with \$1,378.16 in online payments, for a total of \$4,570.55. Year to date the Town has deposited \$3,781,665.26 and received \$142,382.60 in online payments for a total of \$3,924,047.86.

Motion: Perry Matchinis, seconded by Rick Matejka, to accept the Tax Collector's report. Motion carried unanimously.

Treasurer: Ellen Rodriguez requested several transfers.

Motion: Perry Matchinis, seconded by Ed Adelman, to approve the transfer of: \$19 from 6000-04 Administrative Assistant to 6000-06 Selectmen Supplies; \$350 from 6007-03 Town Hall Maintenance to 6007-01 Town Hall Photocopier; \$260 from 6013-13 Fire Department Oil to 6013-17 Community Center Supplies; \$320 from 6100-16 Emergency Management Mileage to 6100-00 Fire Marshal Deputy; \$20 from 6100-10 Building Inspector Clerk to 6100-00 Fire Marshal Deputy; \$350 from 6201-05 Diesel to 6201-07 Town Garage Maintenance; \$1050 from 6201-05 Diesel to 6300-00 Sanitation Transfer Station. Motion carried unanimously.

Treasurer Rodriguez reported that there are a few more outstanding payments due from the FY2016-17 budget.

Board of Education: none.

Board of Finance Committees:

HR Committee: none.

Fiscal Policy and Procedures Committee: none.

Correspondence: The correspondences received will be delivered to Chairman Clermont. Other board members received a survey.

Old Business

Review Board of Finance By-Laws: tabled.

New Business

Discussion of Investments

Treasurer Rodriguez reported that the Town's two \$125,000 Certificates of Deposits mature on August 7, 2017, followed by a ten day window to make changes. By mutual consent it was agreed to delay decisions on reinvesting until the next meeting on August 8, allowing time to gather additional information on terms and rates, as well as the impact of the State's budget on the Town's finances. Members also agreed with First Selectman Cahill's suggestion that the purchase dates of CDs should be staggered to provide greater flexibility and options.

Citizen Comment: none.

Suggestions for Next Agenda:

Investments

Fuel Oil

Date, Time and Place of Next Meeting: August 8, 2017 at 7 p.m. in the Community Room at Town Hall.

Adjournment:

There being no further business to come before the Board, the meeting adjourned at 7:37 p.m.

Respectfully submitted,
Dayna McDermott Arriola
Recording Clerk

This is a draft version of the Minutes until approved by the Board of Finance.

