

Town of Hampton
Board of Finance
Regular Meeting
July 9, 2025
7PM

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

Roll Call: Kathy Donahue, Joan Fox, Ed Adelman, Regina DeCesare, Fran Gustaveson, Kathi Newcombe.

Staff and Others Present: Treasurer Ellen Rodriguez, Recording Secretary Dayna McDermott-Arriola
Kathi Newcombe was seated upon request for Diane Gagnon.

Motion: Ed Adelman, seconded by Kathi Newcombe, to seat Regina DeCesare and Fran Gustaveson for Nick Brown and Judy Buell. Motion carried unanimously.

Citizen Comments: none.

Approval of Minutes

Motion: Joan Fox, seconded by Regina DeCesare, to approve the Minutes of the Regular Meeting of June 11, 2025. Motion carried unanimously, Kathi Newcombe abstaining. Chairman Donahue noted that she has requested from the Hampton Elementary School a copy of the document detailing the surplus to attach to the June 11 minutes.

Motion: Kathi Newcombe, seconded by Fran Gustaveson, to approve the Minutes of the Special Meeting of July 1, 2025. Motion carried unanimously, Joan Fox abstaining.

Reports/Actions

First Selectman: none.

Tax Collector: Chairman Donahue received and will distribute the Tax Collector's report.

Treasurer: Treasurer Rodriguez requested the majority of year-end transfers, noting that there will only be a few invoices remaining for the fiscal year.

Motion: Kathi Newcombe, seconded by Regina DeCesare, to approve the following end-of-the-year transfers as presented with the exception of the remaining amount of \$8,689 for Sanitation and outstanding bills: \$2372 to #6000-07 Selectmen Computer Support from #6000-08 Selectmen Communications; \$1706 to #6001 Tax Collector from #6000-08 Selectmen Communications; \$23 to #6003-05 Town Clerk Mailing Costs from #6003-03 Town Clerk Assistant; \$2,994 to #6004 Town Counsel from #6007-03 Town Hall Generator and Maintenance; \$4552 to #6009 Elections from #6201-01 Road Maintenance; \$500 to #6010-02 P&Z Legal Notices from #6010-01 P&Z Enforcement Officer; \$232 to #6010-04 P&Z DEP Land Use Fees from #6010-01 P&Z Enforcement Officer; \$52 to #6011-04 I&W DEP Land Use Fees from #6011-05 I&W Supplies; \$54 to #6012-01 BOF Administration from #6012-03 BOF Clerk; \$1244 to #6013-03 Town Hall Electricity from #6014-00 Employee Simple IRA (\$1093) and #6013-17 Community Center Supplies/Maintenance (\$151); \$420 to #6013-06 Town Hall Telephone from #6013-07 Town Garage Electricity; \$42 to #6013-09 Town Garage Telephone from #6013-16 Community Center Alarm; \$286 to #6013-10 Community Center Electricity from #6013-01 Transfer Station Electricity; \$158 to #6013-14 Community Center Water from #6013-15 Community Center Cleaning; \$5,937 to #6100-02 Fire Department from #6 201-01 Road Maintenance; \$167 to #6201-04 Gasoline from #6201-05 Diesel; \$699 to #6201-07 Town Garage Maintenance from #6201-05 Diesel; \$1255 to #6201-09 Equipment Maintenance from #6201-05 Diesel; 12000 to #6300 Sanitation from #6201-03 Road Maintenance Payroll O/T; \$5306 to #7000 Contingency from #6201-01 Road

Maintenance; \$36 to #7603 Dog Tag Forms from #7606 Dog Fees State of CT. Motion carried unanimously.

Treasurer Rodriguez also noted that the auditor will be meeting with the Treasurer, the First Selectman, and the Board of Finance Chairman to discuss the amount remaining in the Small Cities Grant account.

Boards of Education:

Regional District #11: Stephanie Bayne was elected to serve a three-year term representing Hampton on the regional board.

Hampton Elementary School: The board will be meeting later this month.

Policies and Procedures Committee: none.

Correspondence: Chairman Donahue reported receipt of financial reports from the schools and the monthly report from the Tax Collector.

New Business:

- a. **Discussion and Possible Action on Year-End Transfers:** completed under Treasurer's Report.

Old Business

- a. **Update on Requests for Contributions to Annual Report**

Chairman Donahue reported that the finance board received the reports for both schools but is still waiting for the Fire Department's report. Both the absence of the school reports and the Fire Department delayed distribution of the Annual Report at the Annual Town Meeting. Chairman Donahue stated that she was reluctant to complete the document without the school's financial reports, as theirs is the largest portions of the budget. It was suggested to send the requests for annual reports for FY2024-2025 in September rather than December, and to include the governing statute with the requests for department submissions.

Additions to the Agenda

Motion: Kathi Newcombe, seconded by Fran Gustaveson, to add to the Agenda Discussion and Possible Action on the Investment of the Approved Fire Department's Length of Service Award Program Funds. Motion carried unanimously.

Discussion and Possible Action on the Investment of the Approved Fire Department's Length of Service Award Program Funds

Chairman Donahue reported that she had a discussion with the LOSAP administrator after the Town approved \$50,000 in LOSAP funds at the June 27 referendum. One account with a current rate of 4.9% is offering annuities at a rate of 5.20%, and another is offering a 6-year term with a 9.45% rate the first year, and a 4.54% rate for the subsequent five years for an average of 5.28%. The terms are the same with respect to withdrawals and a minimum deposit of \$50,000 is required. To Ed Adelman's question, the LOSAP account is currently funded at 77.2%.

Motion: Fran Gustaveson, seconded by Kathi Newcombe, to empower Chairman Donahue and First Selectman Cahill to invest the LOSAP funds approved by the Town. Motion carried unanimously.

Citizen Comments: none.

Suggestions for Next Agenda: Members are encouraged to send any other suggestions for discussion to the Chairman.

Date, Time and Place of Next Meeting: August 13, 2025 at 7PM.

Adjournment: There being no further business to come before the Board, the Meeting adjourned at 7:47PM.

Dayna McDermott Arriola
Recording Secretary

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