

Town of Hampton
Board of Finance
Regular Meeting
August 10, 2022
7:00 PM

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

Roll Call: Kathy Donahue, Diane Gagnon, Joan Fox, Nick Brown, Ed Adelman, Stan Crawford, Kathi Newcombe
Staff and Others Present: Recording Secretary Dayna McDermott-Arriola.

Seating of Alternates

Motion: Diane Gagnon, seconded by Ed Adelman, to seat Stan Crawford for Judy Buell. Motion carried unanimously.

Citizen Comments: none.

Approval of Minutes

Motion: Diane Gagnon, seconded by Joan Fox, to approve the Minutes of the July 13, 2022 Regular Meeting with the following amendments: Under Treasurer's Report, *Treasurer Rodriguez reported that there were some outstanding bills remaining for FY2021-22. Chairman Donahue reported that the 5/31/22 transfer report shows that a year-to-date amount of \$19,920 was transferred between departments; a total transfer amount of over \$20,000 requires Town Meeting approval;* under Discussion of Approved Length of Service Award Program Investment "Chairman Donahue reported that Mr. Sagistano of Home Town Firefighters will be suggesting some annuities...", and under Citizen Comments "Though discussions *could* be in executive session under negotiations...." Motion carried unanimously, Ed Adelman and Nick Brown abstaining.

Reports/Actions

First Selectman: Though the Selectmen were not present, Chairman Donahue reported that litigation with the Solar Park is still pending, and that the Selectmen negotiated a new lease for the rent of the lower level of Town Hall, increasing the monthly payment by \$250 per month, for a total of \$1,000, as well as \$250 per month in in-kind services. Chairman Donahue suggested that the Selectmen report on, and keep a log of, the in-kind services.

Tax Collector: The June report, showing a collection rate of 93.3%, was distributed. Nick Brown questioned how the collection rate under the Windham Tax Collectors compared with the collection rate when the Tax Collector was an elected official in Hampton. Chairman Donahue explained that the difference is due to the failure of the Solar Park to pay the \$261,715.44 due, the subject of the current court case.

Treasurer: Treasurer Rodriguez emailed the requests for transfers.

Motion: Nick Brown, seconded by Diane Gagnon, to approve the following FY2022-23 transfers: \$760.22 from #6100-02 Fire Department to #6100-05 Paramedic; \$120.40 from #6300-00 Sanitation Transfer Station to #6300-06 Sanitation MIDNEROC. Motion carried unanimously.

Treasurer Rodriguez forwarded the Planning and Zoning Commission has requested additional funds, \$400 and \$210.66, for Legal & Engineering and for the Clerk; these transfers exceed the \$20,000 cap and will require approval at Town Meeting.

Chairman Donahue reported on a discrepancy between the Hampton Elementary School's FY2021-2022 spending, with the school's Business Coordinator reporting that the budget for FY2021-2022 was slightly underspent (attached), and Treasurer Rodriguez reporting that the budgeted amount was overspent by \$8,013.68, or 100.4%. The discrepancy should be resolved when the Town Treasurer and the school's Business Coordinator return from their vacations.

Boards of Education:

Hampton Elementary School: no report.

Regional District #11: Joan Fox reported that a State Trooper completed assessment of the building's security measures and will report findings and recommendations to the school board.

Board of Finance Committees

Policies and Procedures Committee: The committee is still waiting for a response from the Hampton Elementary School on its financial procedures.

Ad Hoc Committee for Inter-district Education Cost Sharing: Chairman Donahue reported that a tentative date of August 25th has been scheduled for the Committee to present its report to the Hampton and Scotland Boards of Education.

Correspondence: Chairman Donahue received the Tax Collector's June Report, Regional District #11's financial reports, and a correspondence from Flushing Bank reporting that there is \$42,121.45 in the Length of Service Award Program account. She will ask the Fire Department to request the original annuity agreement.

Old Business:

a. Discussion of Approved Length of Service Award Program Investment

Chairman Donahue reported that Mr. Sagistano, as promised, has offered investment opportunities at increased rates. Nick Brown suggested that members research rates and request competitive offers. By general consent it was agreed to discuss rates at the next meeting. Chairman Donahue spoke with First Selectman Cahill and suggested that funding be held until copies of the new annuity agreement and conditions are received and reviewed.

New Business:

a. Discussion on Planning & Zoning Commission's Request for Additional Funding for FY2021-2022 (Town Meeting Required)

Chairman Donahue announced that when the Treasurer and First Selectman return from their vacations, the actual amount can be confirmed and a Town Meeting, set by the Board of Selectmen, can be scheduled, adding that if the elementary school has overspent its budget, approving funds for this, too, would be included in the Town Meeting.

Additions to the Agenda: none.

Citizen Comments: none.

Suggestions for Next Agenda: Discussion of competitive interest rates for the Length of Service Award Program annuities. Chairman Donahue said the Board of Finance documents need to be organized on the Town website and asked members to consider volunteering to assist in this effort.

Date, Time and Place of Next Meeting: September 14, 2022 at 7PM in the lower level of Town Hall.

It was noted that the Town Meeting, jointly conducted by the Boards of Selectmen and Finance, will be scheduled prior to the next finance board meeting.

Adjournment: There being no further business to come before the Board, the Meeting adjourned at 7:28PM.

Respectfully submitted,

Dayna McDermott Arriola
Recording Secretary

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