

Town of Hampton  
Board of Finance  
Regular Meeting  
October 11, 2023  
6:30PM

**Call to Order:** The meeting was called to order at 6:40PM.

**Roll Call:** Kathy Donahue, Joan Fox, Nick Brown, Ed Adelman.

Staff and Others Present: First Selectman Allan Cahill, Selectman John Tillinghast, Treasurer Ellen Rodriguez, Recording Secretary Dayna McDermott-Arriola

**Citizen Comments:** none.

**Approval of Minutes:**

**Motion:** Ed Adelman, seconded by Joan Fox, to approve the September 19, 2023 Special Meeting Minutes with the following amendment: under Approval of Minutes “Chairman Donahue noted that the transfer *and use of funds* requires Board of Finance approval”. Motion carried unanimously, Ed Adelman abstaining.

**Reports/Actions**

**First Selectman:** First Selectman Cahill reported that the town’s 2023 STEAP grant application was denied without a stated reason. He also reported that State Representative Boyd has secured a grant for KB Ambulance for the purchase of new ambulance to be housed in Pomfret, which may reduce our future contracted amount. The road crew continues to work on repairs due to the recent storm damage, and a contract has been signed for the Town’s notification system, which, along with emergencies, can alert residents on matters such as Town meetings and referenda. To Ed Adelman’s question, Chairman Donahue confirmed that residents will voluntarily sign up for the notification system, the type of information they wish to receive, and the method --email, phone, or text.

**Tax Collector:** Chairman Donahue distributed the monthly Tax Collector’s report, and the first quarter reports for FY2024: \$2,218,339 was collected in tax revenues for a 54.89% collection rate, a 9% growth over last year. The report also contained information on the correction of the motor vehicle assessments and the Huntington National Bank litigation. First Selectman Cahill noted that a hearing date has been scheduled in court for this case at the end of October.

**Treasurer:** Treasurer Rodriguez requested two transfers.

**Motion:** Nick Brown, seconded by Joan Fox, to transfer \$136 to #6001-12 Tax Collector Misc. from #6001-03 Tax Collector Equipment Supplies; and \$82 to #6013-17 Community Center Maintenance from #6013-03 Town Hall Electricity. Motion carried unanimously. Treasurer Rodriguez noted that this second request will be continuous in order to pay for the services of the exterminator.

Treasurer Rodriguez also reminded the board of a Certificate of Deposit maturing in October and distributed requested financial information on the American Rescue Plan Act (ARPA) funds and updated lists of all Town accounts including FDIC coverage and interest rates. It was decided to add a discussion of investments to the Agenda.

**Boards of Education:**

**Hampton Elementary School:** Chairman Donahue reported on the Board of Education’s progress in researching a new heating system. A recent meeting with a representative for the system the school’s Finance and Operations Committee is contemplating revealed that the cost would be \$1,180,000, with an estimated incentive from Eversource of \$390,000, leaving a total of \$790,000; grant incentives require removal of current system, including oil tank and boiler components. This does not include the generator, the size and cost of which First Selectman Cahill described as “staggering”; the company’s electrician is reviewing the generator specifications to see if a smaller, less expensive generator will meet requirements. Chairman Donahue reported that the estimated annual savings with this new system is \$11,804 per eight-month oil use season, and that while the life expectancy is 15 – 20 years, after 15 years the replacement parts, that in all probability will be needed, might not be available. Additionally, as the technology advances, if a new system is introduced, retrofits to mechanicals may be needed if replacement of system is required. First Selectman Cahill added that the possible increase to insurance exposure is, at this time, an unknown factor. Chairman Donahue concluded that there remain many unanswered questions.

Chairman Donahue also reported that the finance board clerk was directed to contact the Freedom of Information Commission (FOIC) regarding public disclosure of the financial details of two recent employment settlements with the Board of Education. Russell Blair of the FOIC stated that, barring any board policy, the financial details of the employment settlements should be disclosed. To Nick Brown's question on the amounts, First Selectman Cahill stated that one was in the five-figure range and the other was in the six-figure range. Chairman Donahue will submit a freedom of information request to the school for the financial details of the employment settlements.

**Regional District #11:** Chairman Donahue reported that the school board and teachers' association are engaged in contract negotiations. In response to a question raised at the last meeting, Joan Fox reported that the criteria for *U. S. News and World Reports* rankings are: performance on standard tests; preparedness for college; graduate rates. Ms. Fox also noted Parish Hill has been recognized as a school of excellence by the National PTO, and that 49% of the students' households are considered economically deprived.

### **Board of Finance Committees**

**Policies and Procedures Committee:** No report.

**Correspondence:** Chairman Donahue reported receipt of financial reports from the elementary school and the reports from the Tax Collector.

**Old Business:** none.

### **New Business:**

#### **a. Report on ARPA Funds**

Treasurer Rodriguez distributed the requested report on the ARPA funds which contained the information on deposits totaling \$485,375.17 and expenses to date totaling \$61,793.79. First Selectman Cahill reiterated his intent to use the remaining funds to purchase a new fire truck, clarifying that the funds, which cannot be used toward operating expenses or pensions. Ed Adelman relayed that the Town of Mansfield donated some of its ARPA funds to area social service agencies. He suggested that Hampton donate a portion of their funds to some social service agencies in recognition of their efforts. Joan Fox supported this. Chairman Donahue noted that Mansfield was awarded a substantially larger amount than Hampton, and that Hampton has future anticipated needs. First Selectman Cahill reported that the only request he received was from the local 4-H Camp, and suggested ACCESS as a possible recipient for the amount that agency contributes to fuel assistance in Hampton if the town decides to donate funds.

#### **b. Update on Annual Report**

Chairman Donahue reported that the requests from departments will be sent this month with a response deadline of January, 2024.

### **Additions to Agenda**

**Motion:** Nick Brown, seconded by Ed Adelman, to add Discussion on Investments to the Agenda. Motion carried unanimously.

### **Discussion on Investments**

Members reviewed the information distributed by Treasurer Rodriguez on the Town's accounts and interest rates.

**Motion:** Joan Fox, seconded by Ed Adelman, to transfer \$750,000 from the Money Market account into the STIF account and to transfer the maturing Certificate of Deposit from Berkshire Bank to Centerville Bank. Motion carried unanimously. Nick Brown also suggested that, as the Hometown Annuity timeline nears, the finance board should research investment possibilities for the 10% annual allowable withdrawal amount. This and other investment opportunities will be explored.

**Citizen Comments:** none.

**Suggestions for Next Agenda:** Continued discussion on investments; Chairman Donahue urged members to forward other suggestions for the next meeting.

**Date, Time and Place of Next Meeting:** November 8, 2023 at 6:30PM in the Community Room of Town Hall.

**Adjournment:** There being no further business to come before the Board, the Meeting adjourned at 7:24PM.

Respectfully submitted,  
Dayna McDermott Arriola  
Recording Secretary

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