



STATE OF CONNECTICUT – COUNTY OF TOLLAND
INCORPORATED 1786

TOWN OF ELLINGTON

DOUGLAS B. HARDING
Chairman

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DANIEL KEUNE
Vice Chairmen

BOARD OF FINANCE

MAURICE BLANCHETTE
LOGAN JOHNSON
JAMES FAY
BARRY C. PINTO

Regular Meeting January 3, 2024

MINUTES

Members Present: Douglas Harding, Daniel Keune, Maurice Blanchette – via zoom, James Fay, Logan Johnson, and Barry Pinto.

Others Present: Tiffany Pignataro – Financial Officer, Matthew Reed – Town Administrator, Lori Spielman – First Selectman, Thomas Modzelewski – DPW Director, Tom Palshaw – resident, Peggy Busse – Shared Services Vice Chair via zoom.

Call to Order

The chairman called the meeting to order at 6:00 pm

Public Comment

No one came forward.

Approval of Minutes

Approval of December 6, 2023, regular meeting minutes.

MOVED (PINTO) SECONDED (JOHNSON) AND PASSED UNANIMOUSLY TO APPROVE THE MEETING MINUTES OF THE DECEMBER 6, 2023, REGULAR MEETING.

Presentations

Moody's Bond Rating Upgrade

Mrs. Pignataro reviewed Moody's bond rating upgrade. Ellington has been upgraded to Aa2 from Aa3. The Aa2 reflects the town's healthy financial position, above average incomes and modest leverage and fixed costs, inclusive of future capital plans. She stated while the regional economic growth around Ellington is weaker than US growth, taxpayers and employers within Ellington remain stable to modestly growing.

Financial Report

Mrs. Pignataro viewed the financial highlights for the fiscal period ended November 30, 2023. As of November 30, 2023, all town accounts have been reconciled. \$30,747,739 or 57.5% of property tax revenue has been collected of budget, including \$120,865 of back taxes and interest/lien revenue. Prior year tax collections at this point were 58.1% of budget.

New Business

FY2024-25 BUDGET GUIDELINES

The Board of Finance is asking all Boards, Departments and Commission to take a hard look at their budget requests and submit the most fiscally responsible budget they can, while maintaining the services and programs that our residents have come to expect and deserve.

MOVED (KEUNE) AND SECONDED (BLANCHETTE) AND PASSED UNANIMOUSLY TO APPROVE THE BUDGET GUIDELINES FOR FISCAL YEAR 2024-2025 WITH THE CHANGE OF RESPONSIBLE TO CONSERVATIVE AND THE PRICE OF GASONLINE FROM \$2.63 TO \$2.49.

Committee Updates

ARPA

Mr. Blanchette stated in the last meeting the committee went over existing projects. Looking into how much was fully committed already and what would come available as the projects went further. After reviewing, they will come back in three months and look at this again.

Shared Services

Mr. Keune stated in that last meeting Chris Socha was elected as Chair and Peggy Busse Vice Chair. Mr. Reed presented information on the town's Emergency services including the Fire Department's and EVAC. Mr. Keune stated he called the meeting as they're hearing many stories and many in shared services are not aware of the unique structure emergency services has.

Deferred Compensation

No updates.

AD Hoc Emergency Services

No updates.

Permanent Building Committee

Mr. Fay stated at the last December 12, 2023, meeting Earth Light was awarded the contract for the lighting project. With regards to the Windermere project additional bid packages were approved. Preliminary designs are complete for the school HVAC project, Mr. Fay stated the initial estimates are looking they like are going over and this is something to keep an eye on.

Adjournment

MOVED (PINTO) SECONDED (KEUNE) AND PASSED UNANIMOUSLY TO ADJOURN
THE MEETING AT 6:33 PM.

Respectfully submitted:

A handwritten signature in cursive script that reads "Elizabeth Phelps". The ink is black and the signature is fluid and elegant.

Elizabeth Phelps, Recording Secretary