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By Lisa Vivar at 1:17 pm, Nov 12, 2026

Town of Suffield

Board of Finance (BOF)

Town Hall 1st Floor Conference Room
83 Mountain Road, Suffield, CT
Tuesday, November 9, 2026 – Regular Meeting Minutes

Members Present: Chris Childs, Tom Frenaye, Eric Harrington, Mark Sinopoli **Members Absent**: Michael Haines, Brian Kost **Alternates Present**: Brad Belcher, Candace Forsman **Alternates Absent:** None
Also Present: Assistant Finance Director Ian Stratton, Treasurer Kacy Colston, and First Selectman Colin Moll

1. Chair Harrington called the regular meeting to order at 7:02 pm.
2. Chair Harrington conducted the Pledge of Allegiance. **Mr. Frenaye moved to transfer Mr. Haines' and Mr. Kost's voting rights to Mr. Belcher and Ms. Forsman. Mr. Childs seconded. All in favor; motion passed 4:0.**
3. Citizen comment/Correspondence – Citizen comment – Victoria Copes, 223 Hickory Street – Ms. Copes thanked Chair Harrington and Vice Chair Kost for being advocates for Suffield residents at the recent Tri-Board meeting. She stated four concerns regarding the Facilities Master Plan for the Suffield Middle School, including the assumption that planned third-party grants will be received, the need for a cap on operating expenses, square footage requirements, and the proposed gym/central office building. No correspondence.
4. Approval of minutes:
   a. Regular Meeting – October 13, 2026 - **Mr. Frenaye made a motion to approve the minutes as written. Mr. Belcher seconded. All in favor; motion passed 6:0.**
   b. Tri-Board Meeting: BOS, BOF, PBC – October 15, 2026 – **Mr. Childs made a motion to amend the minutes as follows:**
   Page 3 of 4 under Financial Analysis and Long-Term Capital Planning – the first sentence was modified to read: "Board of Finance Commissioner Brian Kost presented a financial analysis that he prepared, and opined on, examining the long-term impact of the Middle School…" Mr. Frenaye seconded. All in favor; motion passed 6:0.
5. Approval of 2027 Meeting Dates – **Mr. Childs made a motion to approve the 2027 Meeting Dates as presented. Ms. Forsman seconded. All in favor; motion passed 6:0.**
6. Update to Bonding Scenarios – Chair Harrington noted that, subsequent to the recent Tri-Board meeting, First Selectman Moll asked him to update the forecast presented at that meeting. Specifically, First Selectman Moll asked that the amount assumed to be bonded for the Middle School be reduced from $63 million to $46.7 million to reflect additional grants expected to be received and also asked that the ACCE forecast of capital expenditures, which included items from the Facility Master Plan, be reviewed further. Mr. Belcher met with members of the PBC and BOE to remove items on the list that will not need to be done in the next decade. This review resulted in a reduction of approximately $20 million over the decade. Chair Harrington then updated the forecast with these assumptions, using two scenarios for the proposed firehouse: one assuming bonding in FY 2029 and the other in FY 2034. Also provided were these same models with the forecasted annual increases to the General Government and BOE operating budgets over the next ten years lowered to 2.25% and 2.50%, respectively, compared to 2.50% and 3.00% in the original forecast. There were also baseline forecasts assuming no bonding for either project. There was extensive discussion of the different forecasts, and agreement that the BOF would provide more specific guidance at the next meeting.

7. Town Treasurer Kacy Colston – Treasurer Colston stated that the interest rates for STIF is currently a little over 4% and the TD Bank CDs have been slightly increased.
8. Finance Office update
    a. FY 26-27 Review of YTD Budget vs. Actual Reports – October 2026 – Assistant Finance Director Ian Stratton stated there were no significant changes since the prior month.
    b. Transfers – Mr. Stratton spoke briefly regarding the proposed transfer for Community Service. **Mr. Childs made a motion to approve the transfer $913 from Employee Benefits (0173081-50210) to Program Exp – YS (0173081-50805). Mr. Belcher seconded. All in favor; motion passed 6:0.**
    c. Internal Controls Audit/Fraud Risk Assessment – There was a PowerPoint presentation from CBIZ outlining areas for improvement that was presented to the Board. Board of Finance members asked whether a more detailed report had been prepared and requested that this subject be a standing item on future agendas.
    d. FY 2026 Annual Audit – Auditors are in-house and will be here another week.
    e. Medical Insurance Update – The report is effective as of September 30, 2026, with three months of actuals. There is a substantial increase in claims for the month of August. Enrollment is down by approximately twenty members.
9. First Selectman Colin Moll update – The projects for Suffield Street and Copper Hill are out to bid. The project on Quarry Road is on hold until the Suffield Street and Copper Hill projects are complete.
10. **Mr. Childs made a motion to adjourn. Ms. Forsman seconded. All in favor, and the meeting adjourned at 8:32 pm**.

Respectfully submitted,

Connie Irwin
Recording Secretary