

TOWN OF MIDDLEBURY

Board of Finance
1212 Whittemore Road
Middlebury, CT 06762

RECEIVED FOR FILING

Jan. 9 2012 at 4:10 P.M.
TOWN CLERK'S OFFICE
MIDDLEBURY, CONN.

Edith S. Spilhaus
TOWN CLERK

Meeting Minutes Wednesday, December 14, 2011 Shepardson Community Center

Present: Michael McCormack, Chairman
Stephen Ruccio, Board Member
Michael Kenausis, Board Member
Edward Asselin, Board Member
Vincent Cipriano, Board Member
Dick Spierto, Board Member Alternate

Absent: Dave Cappelletti, Board Member
Bart Cutrali, Board Member Alternate
Thomas Proulx, Board Member Alternate

Also Present: Edward B. St John, First Selectman
Dan Kenny, Assessor
Brenda Carter, Finance Department
Larry Hutvagner, CFO
Linda Zukauskas, Voices
Tracy B. Graziano, Recording Clerk

Mr. McCormack opened the meeting at 7:05 p.m.

Mr. Kenausis made a MOTION to appoint Mr. Spierto a voting member in Mr. Cappelletti's absence. Mr. Ruccio SECONDED and the MOTION was unanimously APPROVED.

Election of Chairman

Mr. Ruccio nominated Mr. McCormack. Mr. Kenausis nominated Mr. Cipriano. Discussion: Mr. Spierto stated he would like the nomination of and vote for Chairman of the Board of Finance to be deferred to the next meeting when all of the elected members are present. All agreed, no action taken.

Approval of Prior Minutes

Mr. Kenausis made a MOTION to approve the Minutes from the November 9, 2011 meeting.

Mr. Ruccio SECONDED and the MOTION was unanimously APPROVED.

Mr. Spierto made a MOTION to approve the Minutes from the November 16, 2011 meeting. Mr. Asselin SECONDED. Discussion: please note Mr. Asselin who was indeed present was inadvertently omitted from the list of attendees.

Board of Finance Committee, Con't
Wednesday, December 14, 2011
Page 2

Mr. Cipriano and Mr. Kenausis, who were not in attendance at the Nov. 16th meeting abstained from the vote. The MOTION was PASSED.

Chief Financial Officer's Report

Mr. Hutvagner presented Statements of Income & Expenditures as well as a detail of "Areas of Concern" regarding Planning & Zoning and the Police department's 2011-2012 Budgets (see appendix 1.c.).

Mr. McCormack commented on actions taken by the former members of the Board of Selectmen at their October meeting. One action was to transfer \$35,000 from Contingency to Police Salaries. After much discussion, the BOF members agreed that this action was inappropriate and asked for a motion to rectify this action. Mr. Ruccio made a MOTION to move \$35,000 from 01.40.01.6002, Police Salaries to 30.20.02.3092, Reserve for Contractual Negotiations. Mr. Asselin SECONDED and the MOTION was unanimously APPROVED.

Treasurer's Report

See Appendix 1.d.

Tax Collector's Report

See Appendix 1.e.

Budget Transfers

None

Correspondence

None

Chairman's Comments

Mr. McCormack commented on the fact that the Town Residents will be receiving their re-evaluations in the mail this week which makes him more certain that the Proposed 2012-2013 Budget needs to remain flat.

Public Comments

None

Discussion on the Reserve accounts

Mr. Cipriano made a MOTION to eliminate Reserve Accounts with a zero balance. Mr. Spierto SECONDED. Discussion: The BOF members discussed some of the accounts listed with a zero balance, with input from Mr. Hutvagner & Mr. St. John, to determine if they could be eliminated. The MOTION was unanimously APPROVED.

Special Duty Fund

Mr. Hutvagner presented an accounting of the Police Special Duty Fund as of November 30, 2011 (see Appendix II.b.) adding that going forward, the Town's actuarial service will provide the \$ amount required to fund the pension.

2012 Meeting Schedule

Mr. Asselin made a MOTION that the Board of Finance maintains their current regular meeting schedule of the second Wednesday of every month at 7:00p.m. for the 2012 calendar year. Mr. Cipriano SECONDED and the MOTION was unanimously APPROVED.

First Selectman's Comments

Mr. St. John stated that he would like to return to the practice of the BOF liaisons working with their respective department heads in the budget process. He also said he is looking forward to working with the BOF members and offered an open invitation to the members to feel free to call him anytime.

Mr. Spierto made a MOTION to adjourn. Mr. Asselin SECONDED, the meeting was adjourned at 8:25p.m.

Respectfully Submitted,



Tracy Graziano
Recording Clerk

Cc: Board of Selectmen
Board of Finance and Alternates
Larry Hutvagner, Chief Financial Officer
John Calabrese, Town Treasurer
Tracy Graziano, Recording Clerk
Email Notification for Website
File

Appendix 1.c.

Town of Middlebury

November-11

Area's of Concern

Planning and Zoning

01-25-01-6003 Temporary Salaries Clerking
Based on current spending will exhaust budget in **April 2012**

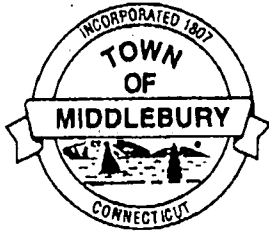
01-25-01-6011 Professional Services ZEO
Based on P & Z Commission response to last BOF meeting to cut spending, has cutt ZEO hours to 40 per month. Based on cut will extend budget only until first week of **February 2012.**

Police

01-40-02-6132 Cellphones
Added 2 cell phones that were not budgeted will exhaust budget **February 2012.**

01-40-03-6414 Gasoline
Based on usage will exhaust budget in **April 2012.**

Appendix I.d.



TOWN OF MIDDLEBURY

1212 Whittemore Road
Middlebury, Connecticut 06762

TREASURER'S REPORT

Date: December 14, 2011
To: Board of Finance
From: John N. Calabrese Jr.
RE: Investment Income from July 1, 2011 to November 30, 2011
(5 Months Activity)

GENERAL FUND

General Fund - Short Term Investment Fund (STIF)

Date	Effective Monthly Compounded Yield	Effective 7 Day Yield	Interest	Invested \$\$ Balance	Cumulative Interest YTD
July 2011	0.18%	0.18%	\$ 0.05	\$ 431.26	\$ 0.05
Aug 2011	0.29%	0.27%	\$ 0.04	\$ 431.30	\$ 0.09
Sept 2011	0.18%	0.18%	\$ 0.04	\$ 431.34	\$ 0.13
Oct 2011	0.28%	0.29%	\$ 0.04	\$ 431.38	\$ 0.17
Nov 2011	0.20%	0.16%	\$ 0.04	\$ 431.42	\$ 0.21

General Fund - Repo/Sweep Interest - Naugatuck Savings

Date	Interest	Ending \$\$ Balance	Cumulative Interest YTD
July 2011	\$ 3,232.97	\$ 7,294,069	\$ 3,232.97
Aug 2011	\$ 6,833.80	\$ 11,141,699	\$ 10,066.77
Sept 2011	\$ 4,904.62	\$ 8,951,507	\$ 14,971.39
Oct 2011	\$ 1,692.84	\$ 6,781,244	\$ 16,664.23
Nov 2011	\$ 1,264.98	\$ 4,975,599	\$ 17,929.21

Total Interest from Treasurer's Account is:

G/F - STIF Account	\$ 0.21
G/F Repo/Sweep Interest - Naugatuck Savings	\$ 17,929.21
	\$ 17,929.42

Short Term Investment Account

CAPITAL & NON-RECURRING FUND

Date	Effective Monthly Compounded Yield	Effective 7 Day Yield	\$\$ Interest Earned	\$\$ Invested Balance	Interest YTD
July 2011	0.18%	0.18%	\$ 0.26	\$ 1,600	\$ 0.26
Aug 2011	0.29%	0.27%	\$ 0.27	\$ 1,700	\$ 0.53
Sept 2011	0.18%	0.18%	\$ 0.29	\$ 1,700	\$ 0.82
Oct 2011	0.28%	0.29%	\$ 0.37	\$ 1,700	\$ 1.19
Nov 2011	0.23%	0.16%	\$ 0.30	\$ 1,700	\$ 1.49

Capital Non-Recurring Fund - Repo/Sweep Interest - Naugatuck Savings

Date	Interest	Ending \$\$ Balance	Cumulative Interest YTD
July 2011	\$ 152.87	\$ 393,185	\$ 152.87
Aug 2011	\$ 148.96	\$ 457,453	\$ 299.83
Sept 2011	\$ 110.56	\$ 389,561	\$ 410.39
Oct 2011	\$ 48.65	\$ 398,380	\$ 459.04
Nov 2011	\$ 45.12	\$ 375,885	\$ 504.16

SEWER FEE AND ASSESSMENT FUND
Short Term Investment Account

<u>Date</u>	<u>Effective Monthly Compounded Yield</u>	<u>Effective 7 Day Yield</u>	<u>\$\$ Interest Earned</u>	<u>\$\$ Invested Balance</u>	<u>Interest YTD</u>
July 2011	0.18%	0.18%	\$ 149.11	\$ 986,826	\$ 149.11
Aug 2011	0.29%	0.27%	\$ 142.49	\$ 986,969	\$ 291.60
Sept 2011	0.18%	0.18%	\$ 145.94	\$ 987,115	\$ 437.54
Oct 2011	0.28%	0.29%	\$ 230.63	\$ 987,355	\$ 668.37
Nov 2011	0.20%	0.16%	\$ 165.43	\$ 986,511	\$ 833.80

Investment Income Compared to Proposed FY 11-12 Budget

Treasurer's Account (Gen. Fund)

<u>Adopted Budgeted Amount</u>	<u>Actual YTD Earned</u>	<u>% Earned</u>	<u>% Time Elapsed</u>
\$ 50,000.04	\$ 17,929.42	36%	41%

Sewer Fee And Assessment Account

<u>Adopted Budgeted Amount</u>	<u>Actual YTD Earned</u>	<u>% Earned</u>	<u>% Time Elapsed</u>
\$ 18,000.00	\$ 833.80	6%	41%

cc:

Board of Selectman
 Finance Department
 WPCA - Chairman

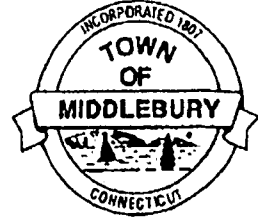
Appendix 1.e.

TOWN OF MIDDLEBURY

JEAN DAWES, CCMC
COLLECTOR

1212 Whittemore Road
Middlebury, CT 06762
(203) 758-1373 – Phone
(203) 758-2915 – fax

taxcollector@middlebury-ct.org – Email Address



December 5, 2011

To: Board of Selectmen
Board of Finance

From: Jean Dawes, Tax Collector

Re: November 2011

Attached is the monthly report of the Tax Collector for the month of November 2011.
Percentages collected on the 2010 grand list are as follows.

Real Estate	51.61%
Personal Property	48.79%
Motor Vehicle	92.06%

Also collected were taxes and interest for Estates at Long Meadow in the amount of \$255,450.05 dating back to 2007.

Please contact me with questions or concerns.

enc.

RATEBOOK REPORT (TOTAL ONLY)
TOWN OF MIDDLEBURY

Full, Active, Regular, Year: 1995 To 2011, Total: Yes, Flag: , Date: 11/30/2011, D-Time printing: 11/30/2011 04:19:01 pm
Conditions: Recap By Dist:No, Cycle: 00, Pay Date: 11/30/2011, Name: To, Dist: , Type: TOWN, Sort: Bill Number

Page: 22

BILL #	TAXPAYER NAME	1ST INSTALL.	2ND INSTALL.	DATE PAID	TAXES	INTEREST	LIEN	BALANCE DUE	
UNIQUE ID	ADDRESS	ADJUST 1	ADJUST 2					FEES	
2010	TOT REAL ESTATE	# ACCT: 4035							
INST-1	11,727,688.99	BEG COLL 23,443,399.14	CURR TAX 12,109,837.39		PREV TAX 186.18				
INST-2	11,715,202.33	CURR ADJ 11,901.39	CURR INT 12,687.18		PREV INT 0.00				
INST-3	0.00	CURR TAX 12,109,766.01	CURR FEES 106.00		PREV FEES 0.00				
INST-4	0.00	CURR SUSP 0.00	CURR LIEN 0.00		PREV LIEN 0.00				
BINT	0.00	CURR BINT 0.00	CURR BINT 0.00		PREV BINT 0.00				
PREV ADJ	694.00	NET BAL 11,345,534.52	CURR REF -71.38		PREV REF 0.00				
PREV TAX	186.18	RECV BAL: 11,345,534.52	CURR R INT 0.00		PREV R INT 0.00				
PREV BINT	0.00	REFUND BAL 0.00	CURR R LIEN 0.00		PREV R LIEN 0.00				
PAY OFF	0.00	DISCOUNT 0.00	CURR R FEE 0.00		PREV R FEE 0.00				
BEG COLL	23,443,399.14		CURR RBINT 0.00		PREV RBINT 0.00				
					$\frac{23,443,399.14}{11,345,534.52} = .4839 = 51.619\%$				
2010	TOT PERSONAL PROPERTY	# ACCT: 700							
INST-1	430,192.03	BEG COLL 850,009.38	CURR TAX 492,201.77		PREV TAX 0.00				
INST-2	421,452.07	CURR ADJ 77,483.41	CURR INT 1,416.76		PREV INT 0.00				
INST-3	0.00	CURR TAX 492,201.77	CURR FEES 0.00		PREV FEES 0.00				
INST-4	0.00	CURR SUSP 0.00	CURR LIEN 0.00		PREV LIEN 0.00				
BINT	0.00	CURR BINT 0.00	CURR BINT 0.00		PREV BINT 0.00				
PREV ADJ	-1,634.72	NET BAL 435,291.02	CURR REF 0.00		PREV REF 0.00				
PREV TAX	0.00	RECV BAL: 435,301.73	CURR R INT 0.00		PREV R INT 0.00				
PREV BINT	0.00	REFUND BAL -10.71	CURR R LIEN 0.00		PREV R LIEN 0.00				
PAY OFF	0.00	DISCOUNT 0.00	CURR R FEE 0.00		PREV R FEE 0.00				
BEG COLL	850,009.38		CURR RBINT 0.00		PREV RBINT 0.00				
					$\frac{850,009.38}{435,291.02} = .5121 = 48.79\%$				
2010	TOT MOTOR VEHICLE	# ACCT: 7510							
INST-1	1,438,211.85	BEG COLL 1,441,990.92	CURR TAX 1,314,852.28		PREV TAX 16.38				
INST-2	0.00	CURR ADJ -14,450.53	CURR INT 5,404.24		PREV INT 0.00				
INST-3	0.00	CURR TAX 1,313,027.69	CURR FEES 75.00		PREV FEES 0.00				
INST-4	0.00	CURR SUSP 0.00	CURR LIEN 0.00		PREV LIEN 0.00				
BINT	0.00	CURR BINT 0.00	CURR BINT 0.00		PREV BINT 0.00				
PREV ADJ	3,795.45	NET BAL 114,512.70	CURR REF -1,824.59		PREV REF 0.00				
PREV TAX	16.38	RECV BAL: 118,675.58	CURR R INT 0.00		PREV R INT 0.00				
PREV BINT	0.00	REFUND BAL -4,162.88	CURR R LIEN 0.00		PREV R LIEN 0.00				
PAY OFF	0.00	DISCOUNT 0.00	CURR R FEE 0.00		PREV R FEE 0.00				
BEG COLL	1,441,990.92		CURR RBINT 0.00		PREV RBINT 0.00				
					$\frac{1,441,990.92}{114,512.70} = .0794 = 92.04\%$				
2010	GROSS TOTAL	# ACCT: 12245							
INST-1	13,596,092.87	BEG COLL 25,735,399.44	CURR TAX 13,916,891.44		PREV TAX 202.56				
INST-2	12,136,654.40	CURR ADJ 74,934.27	CURR INT 19,508.18		PREV INT 0.00				
INST-3	0.00	CURR TAX 13,914,995.47	CURR FEES -181.00		PREV FEES 0.00				
INST-4	0.00	CURR SUSP 0.00	CURR LIEN 0.00		PREV LIEN 0.00				
BINT	0.00	CURR BINT 0.00	CURR BINT 0.00		PREV BINT 0.00				
PREV ADJ	2,854.73	NET BAL 11,895,338.24	CURR REF -1,895.97		PREV REF 0.00				
PREV TAX	202.56	RECV BAL: 11,899,511.83	CURR R INT 0.00		PREV R INT 0.00				
PREV BINT	0.00	REFUND BAL -4,173.59	CURR R LIEN 0.00		PREV R LIEN 0.00				
PAY OFF	0.00	DISCOUNT 0.00	CURR R FEE 0.00		PREV R FEE 0.00				
BEG COLL	25,735,399.44		CURR RBINT 0.00		PREV RBINT 0.00				

Appendix II.b.

Police Special Duty
11/30/2011

Bank Balance		\$78,154.12
Outstanding Check		\$ -
Deposits to be made		\$ -
Ending Balance		\$78,154.12

Owed to town Special Duty Nov-11	\$ 29,900.00	
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Benefits Nov-11	\$ 2,287.35	
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Pension Nov-11	\$ 1,375.40	
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Balance		\$ 44,591.37
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Payable to General Fund	Pension	\$ 59,973.00
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Balance		\$ (15,381.63)
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LSH 12/13/2011