

**TOWN OF FAIRFIELD
BOARD OF FINANCE
NOTICE OF PUBLIC MEETING**

The Quarterly Review Meeting of the Board of Finance will be held via Webex and In-Person at the BOE Conference Room, #295A/B, 501 Kings Highway East, Fairfield, CT, on Tuesday, November 22, 2022 at 7:30 pm.

Members of the Public: To View or Listen by Phone:

- ✓ Via Webex: <https://tofit.my.webex.com/join/fairfield>
- ✓ By phone: Dial 510-338-9438. Enter Access Code or Meeting Number: 624 512 956 #
- ✓ From the Webex app, connect to meeting #: 624 512 956 #
- ✓ FairTV's cable channel (channel 79 for Fairfield Cablevision customers and 6010 for Frontier Cable customers)
- ✓ FairTV's website, <https://fairfieldct.org/fairtv/government>

Please Note: The public is encouraged to send their comments before the meeting to the following email: bof@fairfieldct.org. If you call to listen or join the meeting through Webex, you will not be heard by committee members and there will be no live public comment until called for by the Chair during the meeting. Live public comment pertinent to agenda items 3-4 are welcome and will be called for by the Chair after the discussion of those items are heard. Comments will be limited to no more than 2 minutes per individual.

**Board of Finance Quarterly Review Meeting
Tuesday, November 22, 2022
7:30 pm
Via Webex
And
BOE Conference Room, #295A/B
501 Kings Highway East
Fairfield, CT**

AGENDA

1. Call to Order
2. Pledge of Allegiance
3. To hear, consider and adopt a bond resolution as requested by the Board of Selectmen entitled, "A Resolution Appropriating \$6,250,000 for costs associated with the inspection and construction phase of the East Trunk Wetlands Crossing Project, authorizing a grant to reimburse \$750,000 of such appropriation and authorizing the issuance of bonds in an amount not to exceed \$2,000,000 to finance a portion of such appropriation" (*requires RTM approval*)

4. To hear, consider & act upon a supplemental resolution as requested by the Board of Selectmen:

WHEREAS, the Town of Fairfield (the “Town”) has adopted at the request of the Water Pollution Control Authority (“WPCA”) a Resolution entitled “A Resolution Appropriating \$6,250,000 for costs associated with the inspection and construction phase of the East Trunk Wetlands Crossing Project, authorizing a grant to reimburse \$750,000 of such appropriation and authorizing the issuance of bonds in an amount not to exceed \$2,000,000 to finance a portion of such appropriation” (the “Resolution”); and WHEREAS, the Resolution appropriates \$6,250,000 (the “Appropriation”) for costs associated with the inspection and construction phases of the East Trunk Wetlands Crossing Project (the “Project”); and

WHEREAS, the Appropriation shall be funded by several sources including: 1) \$3,500,000 from the WPCA fund balance; 2) \$750,000 in grant funds from the State of Connecticut’s Urban Act Grant Program (the “Grant”); and 3) \$2,000,000 in bonds issued by the Town (the “Bonds”); and

WHEREAS, the Resolution authorizes the Appropriation, the negotiation and acceptance of the terms of the Grant and authorizes the Bonds in an amount not to exceed \$2,000,000; and

WHEREAS, while the Town is liable for the debt service on the Bonds, for internal accounting purposes, it is appropriate that all costs of the Project including debt service on the Bonds be allocated to, and reimbursed to the Town by, the WPCA; and

WHEREAS, the WPCA has agreed to pay for the costs of the Project and the debt service on the Bonds authorized by the Resolution; and

NOW, THEREFORE, IT IS HEREBY:

RESOLVED,

- 1) That the debt service on the Bonds as such debt service becomes due shall be paid by the WPCA from its own funds and the obligation of the WPCA shall be set forth in a memorandum of understanding (the “MOU”) with the Town satisfactory to the First Selectwoman; and
- 2) That the First Selectwoman is hereby authorized to execute the MOU on behalf of the Town. (*requires RTM approval*)

5. To review the BOE FY22 year-end financial position
6. To review the Town FY22 year-end financial position
7. To hear an update on capital projects (ARPA and regular)
8. To hear an update on the Internal Service Fund as of 6/30/22
9. To hear, consider and act upon the minutes of September 26, 2022
10. To hear, consider and act upon any communications
11. Adjourn