

Board of Finance Public Budget Follow-Up
Tuesday, March 26, 2024, 7:30 pm
Via Webex 1 and In Person at Room 111
Fire Training Center
205 Richard White Way, Fairfield, CT 06824

A recording of this meeting can be found here: [BOF Public Budget Follow-up 3/26/24](#).

Backup documents can be found here: [BOF Budget Follow-up Backup Packet](#).

DRAFT MINUTES

MEMBERS PRESENT: Chairwoman Lori Charlton, Vice Chair John Mitola, Secretary Craig Curley, Mary LeClerc, Shane Pendley, Amy Ruggiero, Kevin Starke, Jack Testani, James Walsh
OTHERS PRESENT: First Selectman Bill Gerber, Interim CFO David Becker, Budget Director Frank Magneri, FairTV Manager Luke Altieri, FairTV Chair David Kraft, Fire Chief Denis McCarthy, Deputy Fire Chief Kyran Dunn, FPD Captain Felix Esposito, FairTV, members of the public

- 1) Call to Order
Chairwoman Charlton called the meeting to order at 7:30 pm.
- 2) Pledge of Allegiance
Vice-Chairman John Mitola led the Pledge of Allegiance.
- 3) Discussion of the following budgets and follow-up items:

FairTV was moved up from the list to the first bullet.

- 1040 FairTV
Moved up from below: Manager Luke Altieri, FairTV Commission Chair David Kraft
 - Budget similar to last year.
 - Manager fee lower due to Manager leaving and hiring replacement for less.
 - Freelance labor up due to former manager attending most meetings and broadcasting. Newer freelance staff attending more meetings.
 - Looking to purchase a new broadcast server. There is a grant pending and if grant covers cost, the money budgeted can be removed. The current server is outdated and is a security risk.
- 10030 Debt Service
Town: Interim CFO David Becker, Budget Director Frank Magneri
 - Debt service budget FY25 mostly flat. \$1.2 million out of \$8 million surplus to be transferred to Debt Service.
- Debt Service – WPCA
Interim CFO David Becker, Budget Director Frank Magneri
 - Reviewed the sheet. Referred to page 9 for extra backup and page 4 for adjustments.

- Fund Balance – Interim CFO David Becker, Budget Director Frank Magneri
 - No fund balance budgeted. Currently at 11.85%. \$1.225 million to Fund Balance assumes no unexpected issues.

- Investment Income – Analysis of interest rate used in budget; Comparison of returns from current versus proposed investment strategy.
First Selectman Bill Gerber, Interim CFO David Becker, Budget Director Frank Magneri
 - There has been a change in investment strategy and a minor change in rates.
Average of Federal Rate – 3.94%
 - Assumptions provided by Janney

- Contingency- First Selectman Bill Gerber, Interim CFO David Becker, Budget Director Frank Magneri
 - Includes Department Head increases.
 - Salaries for FY25 are current salaries with COLA increases added.
 - Contingency is \$90,000 short, but it will be put in for next week’s meeting.
 There was a discussion about percentages for Department Heads. PETA union percentages have been used in the past. First Selectman Gerber would like to keep proposed increases in Contingency.

- Department Head Longevity Analysis - First Selectman Bill Gerber, Interim CFO David Becker, Budget Director Frank Magneri
 - Longevity policy was signed by former First Selectwoman Kupchick.
 - The funds are included in the budget
 - The Town Attorney will confirm if the increases will be kept intact.
 - COLA increases = \$30,241
 - Longevity = \$62,084

- First Selectman – COO
HR Director Cathleen Simpson was unable to attend. Will discuss this at another time.

- FairTV-see notes at the beginning of this review.

- Fire – Comparative budget analysis, adjusted for retro pay in FY 24 – Fire Chief Denis McCarthy, Deputy Fire Chief Kyran Dunn
 - Only numbers changed were changed to reflect contingency.
 - Chief McCarthy sent the BOF members and email with a list of accounts and costs.
 - Collective Bargaining included
 - Firefighter Training – EMY recertification.
 There was a discussion about training.
 - Seven lieutenant promotions pending budget approval. 8th Lieutenant will be provisional.

- FCRD Revenue calculation + Revised budget including updated information – Budget Director Frank Magneri, FPD Captain Felix Esposito
 - Budget Director Frank Magneri reviewed the backup on pages 17 & 18.

- Increase primarily driven by pension numbers.
 - Tax Collection Rates – First Selectman Bill Gerber, Interim CFO David Becker, Budget Director Frank Magneri
 - BOS added \$221,000 to budget
 - BOS increased tax rate to make up for the increase and brought tax rate to 99.07%.
 - Increase in tax collection is higher than any rate approved by BOF.
 - Budget Director Frank Magneri spoke with the Tax Collector who said he is on track to make the same collection rate as last year, 99.08%.
 - Proposed BOF Adjustments for Updated Information – Already discussed
4. Possible Executive Session with Interim CFO, First Selectman, Budget Director, and HR Director to discuss strategy or negotiations with respect to collective bargaining agreements.

Lori Charlton made a motion to go into Executive Session at 10:10 pm. Mr. Mitola seconded the motion which carried unanimously.

Mr. Mitola made a motion to come out of Executive Session at 10:20 pm. Jack Testani seconded the motion which carried unanimously.

No votes were taken this was for discussion and information only of the budget effect of open union negotiations.

5. Adjourn
Amy Ruggiero made a motion to adjourn. Mr. Mitola seconded the motion which carried unanimously.

The meeting adjourned at 10:31 pm.

Respectfully submitted,

Pru O'Brien
Recording Secretary