

A **REGULAR MEETING** of the Board of Finance was held in the City Hall Auditorium on Tuesday, June 18, 2019.

Present were Mayor Elinor Carbone and Board of Finance Members Lance Boynton, Laurene Pesce, Christopher Beyus, Christopher Anderson, and James Wright. Also present were City Councilors Anne Ruwet and Gregg Cogswell, Board of Education members Fiona Cappabianca, Cathy Todor, and Gary Euchalitto, City Comptroller Alice Proulx, City Treasurer Daniel Farley, and Hooker & Holcombe Actuarial Consultant Steve Lemanski. Board of Finance Member Mark Bushka was absent and Lance Boynton arrived at 5:15 p.m.

Mayor Carbone called the meeting to order at 5:05 p.m. starting with the Pledge of Allegiance.

MINUTES

On a motion by Mr. Beyus, seconded by Mr. Anderson, the Board voted unanimously to accept the minutes of the Special Meeting held jointly with the City Council on May 21, 2019.

On a motion by Mrs. Pesce, seconded by Mr. Wright, the Board voted unanimously to accept the minutes of the Public Hearing held jointly with the City Council on May 21, 2019.

On a motion by Mr. Beyus, seconded by Mr. Anderson, the Board voted unanimously to accept the minutes of the Regular Meeting held on May 21, 2019.

On a motion by Mr. Anderson, seconded by Mr. Beyus, the Board voted unanimously to accept the minutes of the Special Meeting held jointly with the Board of Education on May 21, 2019.

On a motion by Mr. Anderson, seconded by Mrs. Pesce, the Board voted unanimously to accept the minutes of the Special Meeting held June 5, 2019.

OPEN TO THE PUBLIC

On a motion by Mr. Beyus, seconded by Mr. Anderson, the Board voted unanimously to open the meeting to the public.

Ms. Cappabianca updated the Board on additional cuts that the Board of Education made to its 2019/2020 budget since it was approved at \$74,459,141 on June 5, 2019. She requested that the Board of Finance authorize the Board of Education to cover its remaining cuts by 1) funding insurance at 100 percent, rather than 105 percent, and 2) moving \$204, 837 from its Capital budget to its Operating budget. The Board of Finance discussed the potential impact of the reduction to insurance funding. Mrs. Pesce requested that a separate joint meeting be scheduled at a later date to discuss the matter further and Ms. Cappabianca stated that any further delay would be unfair to staff.

SECTION B

On a motion by Mr. Beyus, seconded by Mr. Anderson, the Board voted unanimously to add a "Section B" to the agenda, to include a vote to authorize the Board of Education to reduce funding to its insurance line item by \$600,427, and a vote to authorize the transfer of \$204,837 from the Board of Education's Capital budget to its Operating budget. Mr. Anderson requested to table the votes to a special meeting at a later date, in order to give the Board an opportunity to review an impact analysis of the proposed changes. Mr. Boynton expressed his support in favor of the requested budget amendments.

On a motion by Mr. Beyus, seconded by Mr. Boynton, the Board voted unanimously to approve a reduction of the Board of Education's insurance line item funding for FY 2019/2020 by \$600,427, from 105 percent to 100 percent.

On a motion by Mr. Anderson, seconded by Mr. Beyus, the Board voted unanimously to authorize the Board of Education to transfer \$204,837 from its FY 2019/2020 Capital budget to its Operating budget.

BUSINESS BY DEPARTMENT HEADS

On a motion by Mrs. Pesce, seconded by Mr. Beyus, the Board voted unanimously to consider business by Department Heads. No business was reported.

BUSINESS BY THE MAYOR AND MEMBERS OF THE BOARD OF FINANCE

On a motion by Mr. Beyus, seconded by Mr. Anderson, the Board voted unanimously to consider business by the Mayor and members of the Board of Finance. Mr. Boynton expressed his concerns regarding Special education costs. Mayor Carbone updated the Board on progress being made in regard to Franklin Street and other development opportunities throughout the City.

ADJOURNMENT

On a motion by Mr. Anderson, seconded by Mr. Beyus, the Board voted unanimously to adjourn at 5:48 p.m.

Respectfully submitted,
Jonathan R. Draper, Asst. Clerk

ATTEST:



CAROL L. ANDERSON, MMC
CITY CLERK