

**MINUTES
BOARD OF FINANCE
REGULAR MEETING
CITY HALL AUDITORIUM / ZOOM
May 17, 2022**

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A **REGULAR MEETING** of the Board of Finance was held on Tuesday, May 17, 2022. Attendance was by Zoom and in person. Present at City Hall were Mayor Elinor Carbone, City Comptroller Robin Stanziale, Board of Finance Members James Wright, and Laurene Pesce. Board members Christopher Anderson and Chris Beyus joined via Zoom. Board members Lance Boynton and Mark Bushka were absent.

Mayor Carbone called the meeting to order at 5:07 p.m. beginning with the Pledge of Allegiance.

OPEN TO THE PUBLIC

On a motion by Mrs. Pesce, seconded by Mr. Anderson, the Board voted unanimously to open the meeting to the public. No members of the public were in attendance.

APPROVE MEETING MINUTES

On a motion by Mr. Wright, seconded by Mr. Beyus, the Board voted to accept the meeting minutes from April 19, 2022. Mr. Anderson abstained.

On a motion by Mr. Wright, seconded by Mrs. Pesce, the Board voted to accept the minutes of the joint meeting with the Board of Education from April 26, 2022. Mr. Wright and Mr. Anderson abstained.

On a motion by Mr. Wright, seconded by Mrs. Pesce, the Board voted to accept the Public Hearing minutes from April 26, 2022. Mr. Wright and Mr. Anderson abstained.

BUDGET AMENDMENT REQUESTS

On a motion by Mr. Anderson, seconded by Mr. Beyus, the Board voted unanimously to authorize the budget amendment requests, with an adjustment being made to the approved January 3, 2022 budget modifications for a zero mill increase, for fiscal year 21/22 in the City Comptroller's memo dated May 2, 2022, which has previously been approved by City Council on May 2, 2022. City Comptroller Robin Stanziale explained the amendment requests.

BUSINESS BY DEPARTMENT HEADS

On a motion by Mr. Wright, seconded by Mr. Beyus, the Board voted unanimously to consider business by department heads. No department heads had any business to be discussed before the Board.

BUSINESS BY MAYOR & MEMBERS

On a motion by Mrs. Pesce, seconded by Mr. Anderson, the Board voted unanimously to consider business by the Mayor and members of the Board of Finance.

Mayor Carbone gave a recap of the impact of the new Motor Vehicle Tax Cap which will be effective for FY23 for the City. The motor vehicle mill rate will be capped at 32.46, which from the current motor vehicle mill rate of 46.17, is a 13.71 difference in revenues, which will impact the City. The Mayor went on to explain that the State will be keeping the municipality whole with a Municipal Transition Grant, which is not based on the current grand list, but on the preceding year's grand list, which will amount to roughly 1.1 million in revenue loss for the City. Mr. Wright asked the logic behind this, Mayor Carbone explained that the Assessor files an M-13 reflecting the current grand list, which is how we normally calculate the revenue, and then at the end of the year, the Tax Collector files an M-1 disclosing adds/deletes with motor vehicles. The state said that because of a 10-month gap, they are basing the Grant on the M-1 which is a year behind. Mayor Carbone went on to say that the residents will see a drop in their motor vehicle taxes, but the City will be looking at real estate, personal property, and businesses to help fill that gap.

Mayor Carbone spoke about the Alliance District Program for the Board of Education and how the grants work. She went on to talk about the Board of Education's request for the budget, and what the Alliance Grant would look like for them and the City.

Mayor Carbone also gave the Board an update on the Pennrose project, which is almost completed. They are hoping to have full occupancy by December.

ADJOURNMENT

On a motion by Mr. Beyus, seconded by Mr. Wright, the Board voted unanimously to adjourn at 5:38 p.m.

*Respectfully submitted by
Heather Abraham, Asst. City Clerk*

ATTEST:


CAROL L. ANDERSON, CITY CLERK