



# Town of Colchester, Connecticut

127 Norwich Avenue, Colchester, Connecticut 06415

Andreas Bisbikos, First Selectman

## Board of Finance Special Meeting minutes Wednesday, September 13<sup>th</sup>, 2023 @ 6:30 pm Hybrid: Town Hall – Meeting Room 1 & Via Zoom

### 1. Call to Order and Roll Call

A. Migliaccio (Chair), called the meeting to order at 6:32 pm

BOF Members Present: A. Migliaccio, J. Thomas, A. Shilosky, T. Valliancourt, M. Hagan, M. Hayes

Members absent: None

Other attendees: A. Bisbikos (First Selectman), M. Williamson (Finance Director)

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TOWN CLERK

### 2. Pledge of Allegiance

### 3. Audit Update

A. The 2022 Draft Audit has been completed with no detriment to our Bond rating. This also places us in a good position to move forward with the referendum.

### 4. Senior Center Referendum

#### A. Ability to move referendum having 2022 Audit done

This now means we can move into referendum. The BOF did not have anything to do with slowing down this process. We could not move forward if we did not know what kind of Bond rates we were facing without the Audit being completed.

#### B. Discuss proposed referendum questions as recommended by Bond Counsel

A discussion was had regarding the funding of the Senior Center, the fact that we promised during injunction of this project that we would bring it to referendum and continue the project. Also discussed were the questions to be presented at the Referendum and how it would look to have 1 question vs 2 questions. Each Board member, as well as M. Williamson and A. Bisbikos also spoke regarding the questions presented and their opinions regarding the option of the questions.

### 5. Pheonix Advisor Debt Analysis

A. Bond Rating maintained at AA+

**B. Bond Strategies and assumptions are provided; however, no action to decide on strategy until after the referendum is completed.**

Discussion and explanation regarding our bonding currently and in the future, and what the Referendum will do to our bonding as well as how it will affect our taxpayers.

**6. BOS & Town Meeting Requirements**

**A. BOF moves motion to BOS, BOS declared Town meeting & Referendum date (same as budget process)**

**7. Citizens Comments**

Joe Fuzier – Concerns regarding the wording on the questions, and a possible correction of the 2<sup>nd</sup> question

Jason LaChapelle – Spoke about his feelings toward the citizens having options regarding the Referendum questions.

John Malsbenden – Thought discussion was interesting. Hopes the language can be a bit clearer with the questions and feels both questions are needed for the vote to pass.

Ron Silberman – Spoke about how he sat on the Building committee meetings for the last 4 years as a panelist and was confused over the 2 questions. Feels it doesn't matter how we get the funds but that its about the total number of funds spent.

Geraldine Transeu – Spoke about the Referendum and that she is not in favor of the 2 questions. Expressed her feelings toward the funding and the full cost of the building, as well as what is our plan B or plan C?

Noreen Bibee – Suggested to include any benefits to the 1 question option. Also suggests clarity to percentage increase. Single vote may be easier to understand.

Vicky Miller – Asking a few clarifying questions as this was her first meeting regarding this situation. Gave suggestions on how to inform others clearly on funds available such as Bendas Fund.

Jane Otfinofski – Random thought on the perspective of constructing wonderful schools for Colchester students/ children, the parents in the town should look at the building of the Senior Center in the same way.

Terry Brown – Has questions regarding funding, the increase in bond, and the people should be clearly informed that we are not bonding 10.3 million. Also make known that we have planned for continuous bonding.

Deana Bouchard – Thanked Mary and her team for the work that was done to complete the Audit and apologizes for the public scrutiny that she went through. Thanked the Board for having faith in the people regarding the Referendum questions. People have a right to know where the funds are all coming from, discussed project regarding plans B, etc. Questioned the Excess money in the BOE budget, and the Executive session regarding the Tax Collector.

Patty Watts – Agrees with having 1 question. Feels that the 2 questions are confusing and urges the BOF to make decisions to clear any obstacles to finish the project.

Vince Rose – Also thinks the language is confusing and thinks the questions should be combined

Andreas Bisbikos – This is a very important project for the Town and there is a lot at stake. And feels both questions will pass.

Jennifer Cox – Agrees with the 2 questions but feels they are unclear

Cliff O'Donal – Happy that the Town completed the Audit. He wants a building that the Town can be proud of and likes the option of 1 question.

Mike Dubrieul – Thanks the Finance Dept and especially Mary for their work on the Audit and keeping our Bond rating. Happy about the clarity on the Senior Center project.

**8. Recap Senior Center, Possible Motion(s)**

**A. Possible Motion for (1) Question that increases spending to \$11,000,000.**

**B. Possible Motion for two questions one for increased spending to include ARPA & Bendas Funds and one for increase bonding from 7.0M to 7.892M (Cap \$11,000,000) as recommended by bond counsel.**

T. Vaillancourt made motion to present two questions for one increase in spending to the ARPA and Bendas funds and one for the increase in bonding from 7.0M to 7.892M cap of \$11,000,000 as recommended by bond

counsel. And to send questions to BOS for a vote on a town meeting date for

Referendum. J. Thomas 2<sup>nd</sup>. **Unanimously approved 6-0. MOTION CARRIED**

**C. Possible action to send request to Board of Selectmen to vote on a Town meeting date for Referendum.**

**9. Tax Department**

**A. Tax Payments to both "Town of Colchester" and "Tax Collector" are deposited into the same account. The Tax Collector must post upon receipt or knowledge of the payment made. If you have late fees due to a delay in Tax Collector processing, please get in touch with the First Selectman' office.**

Making note that FB posts emails and correspondence regarding tax payments. When checks are received payable to Town of Colchester, the check is identified via the Finance Dept and they will then make tax collector aware to post the payment to the corresponding tax account.

**B. Executive Session regarding legal liability related to the Tax Office**

A. Migliaccio tabled this Executive Session as new information has come forward and they need more time to prepare

**10. Next Steps**

Senior center motion passed to BOS and they will either a special meeting or a regular meeting to declare Referendum date.

**11. Motion to Adjourn**

A. Shilosky made a motion to adjourn at 8:16 pm with a 2<sup>nd</sup> by T. Vaillancourt

