

Minutes

TO: Finance and Budget Committee  
FROM: Shari Cantor, Chairperson  
DATE: February 26, 2015  
SUBJECT: Finance and Budget Committee Meeting

**IN ATTENDANCE:** Shari Cantor, Chris Barnes, Ron Van Winkle, Peter Privitera, Rick Ledwith, Joseph Dakers,

The Finance and Budget Committee met on Wednesday, February 25, 2015, at 5:30 pm in Town Hall, Room 312, to discuss the following:

AGENDA

1. Bond Sale  
**Peter Privitera discussed the recent bond sale.**
  2. Bond Premium  
**Peter Privitera discussed the role of bond premiums in a bond sale and their appropriate use. The Town of West Hartford uses bond premiums only for the payment of debt service.**
  3. Energy purchase  
**Peter Privitera discussed a letter of intent we have given to the developer of a solar farm in Thompson, Connecticut in which we indicated our intent to purchase the power generated by the solar farm they plan to construct. The solar farm will generate about 3.2 million kilowatts which is about 15% of our total need. If this agreement is consummated, the purchase will result in a significant savings.**
  4. FY2015 – FY2016 Budgets  
**The FY2015 budget continues to show an expected surplus. The FY2016 budget is being prepared by the administration, the Committee discussed the various drivers of spending in that budget.**
  5. Grand list  
**Joseph Dakers discussed the FY2016 grand list.**
- C: Town Council  
Ronald Van Winkle, Town Manager  
Joseph O'Brien, Corporation Counsel  
Essie Labrot, Town Clerk  
Department Directors

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Minutes

TO: Finance and Budget Committee  
FROM: Shari Cantor, Chairperson  
DATE: March 18, 2014  
SUBJECT: Finance and Budget Committee Meeting

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**IN ATTENDANCE: Shari Cantor, Harry Captain, Chris Barnes, Burke Doar (by phone), Ron Van Winkle, Peter Privitera, Joseph Dakers, Bob Palmer, Mark McGovern, Catherine Diviney, Elizabeth Hewitt, Barbara Rua**

The Finance and Budget Committee met on Monday, March 16, 2015, at 7:30 a.m. in Town Hall, Room 312, to discuss the following:

AGENDA

1. Assessment  
**The Committee reviewed the assessor's budget, the October, 2016 revaluation and discussed assessment of commercial daycares in religious institutions.**
2. Financial Service update  
**The CFO discussed the growing surplus in the FY2015 budget and various RFP's for financial services that have been issued.**
3. Capital Budget  
**The Committee reviewed the FY2016 and FY2017 capital budget and the growth of debt service expenditures. There was a detailed discussion of the proposed \$4.380 million expenditure for energy conservation that should provide savings to cover the actual debt and generate additional reductions in energy costs. There is \$715,000 in the CNRE portion of the budget which we have over the past few years funded with the prior year's surplus. When we have a better read on the size of the FY2015 surplus in the next few weeks we may be able to reduce this portion of the capital spending.**
4. Debt Service  
**The committee discussed the \$1.8 million increase in debt service which is in the FY2016 budget.**
5. Other business  
**No other business was discussed.**

**The next meeting of the F&B Committee will be March 23<sup>rd</sup> at 7:30 am.**

C: Town Council  
Ronald Van Winkle, Town Manager  
Joseph O'Brien, Corporation Counsel  
Essie Labrot, Town Clerk  
Department Directors

ITEM NO. \_\_\_\_\_

FILE NO. \_\_\_\_\_

Minutes

TO: Finance and Budget Committee  
FROM: Shari Cantor, Chairperson  
DATE: March 25, 2015  
SUBJECT: Finance and Budget Committee Meeting

**IN ATTENDANCE: Shari Cantor, Harry Captain, Chris Barnes, Ron Van Winkle, Peter Privitera, Rick Ledwith, Elizabeth Hewitt, Barbara Rua**

The Finance and Budget Committee met on Monday, March 23, 2015, at 7:30 a.m. in Town Hall, Room 312, to discuss the following:

AGENDA

1. FY2016 Budget

- Revenues

**The Committee reviewed the expected revenues in the Town Manager's Budget**

- Pension

**The Committee discussed the pension contribution and status in the FY2016 budget.**

- Risk Management

**The Committee discussed worker's Compensation cost, Town health costs, School health costs, the heart and hypertension budget, the self-insured program and the insured program.**

- Employee Services

**The Committee reviewed the budget for the employee services department.**

C: Town Council  
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Minutes

TO: Finance and Budget Committee  
FROM: Shari Cantor, Chairperson  
DATE: April 2, 2015  
SUBJECT: Finance and Budget Committee Meeting

**IN ATTENDANCE: Shari Cantor, Harry Captain, Chris Barnes, Burke Doar, Pete Privitera, Elizabeth Hewitt**

The Finance and Budget Committee met on Monday, March 30, 2015, at 8:00 a.m. in Town Hall, Room 312, to discuss the following:

AGENDA

1. Non-departmental 2016 budget  
**The Committee discussed the non-departmental items in the FY2016 budget.**
2. Other 2016 budget items  
**No other budget items were discussed.**

C: Town Council  
Ronald Van Winkle, Town Manager  
Joseph O'Brien, Corporation Counsel  
Essie Labrot, Town Clerk  
Department Directors

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Minutes

TO: Finance and Budget Committee  
FROM: Shari Cantor, Chairperson  
DATE: April 9, 2015  
SUBJECT: Finance and Budget Committee Meeting

**IN ATTENDANCE: Shari Cantor, Harry Captain, Chris Barnes, Ron Van Winkle, Peter Privitera, Elizabeth Hewitt, Barbara Rua**

The Finance and Budget Committee met on Wednesday, April 8, 2015, at 5:30 pm in Town Hall, Room 312, to discuss the following:

AGENDA

1. FY2016 Budget  
**This Committee review proposed adjustments to the Town Manager's proposed FY2016 budget.**

C: Town Council  
Ronald Van Winkle, Town Manager  
Joseph O'Brien, Corporation Counsel  
Essie Labrot, Town Clerk  
Department Directors

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