

Minutes of the Special Board of Finance meeting held on Tuesday, April 11, 2023, at 7:00 p.m. at the Old Lyme Memorial Town Hall, 52 Lyme Street, Old Lyme, CT 06371.

To join this meeting by phone dial +1-605-472-5727 and enter access code 3819718.

Present in Person: **Regular Members:** David Kelsey, BJ Bernblum, Jude Read,
H. P. Garvin III, Andrew Russell, Kim Thompson
Alternate Members: Matthew Olson

Present in Person: Timothy Griswold, First Selectman, ex-officio
Martha Shoemaker, Selectwoman

Present via Phone: **Regular Members:**
Alternate Members:
Sheila Ripple,
Matt Ward, Selectman

Absent: **Regular Members:**
Alternate Members: Maria Marchant, Katherine Thuma

Guests:

Mr. Kelsey called the Special meeting to order at 7:00 p.m.

Review updated Budget Sheets and Capital Sheets

Mr. Kelsey explained that the revised sheets were sent over the weekend and asked members if there were any changes or revisions to the sheets distributed. Mrs. Thompson pointed out a discrepancy in the figure under Public Works Roads & Projects. After discussion, the correct figure was added to the Proposed Budget Sheet for FY23/24. Mr. Bernblum inquired about the distribution of the Private Beach Association allocation. It was discussed that the allocations that were included in an email were the correct amounts.

Mill Rate Discussion

Mr. Kelsey detailed the Mill Rate Calculation stating that the Grand List – net assessment before Board of Assessment of Appeals of \$1,594,762,435. The Estimated Collection Rate of 98.50%, net Taxable Grand List of \$1,570,840,998 and Net Property Tax Req. - \$37,390,494. Add: Elderly Tax Relief of \$30,000, EMS/OLFD Volunteer Tax Abatement (30 of 66 took abatement) - \$30,000, HOPE abatement at 100% - \$7,000, Ryefield Tax Abatement at 80% - \$21,000, and Lymewood Tax Abatement at 80% - \$22,000. Gross Property Tax Req. - \$37,500,494, Mill Rate (no use of surplus) equals 23.87, with Mill rate rounded to 23.90.

Mr. Kelsey presented various scenarios using money from surplus to offset the mill rate. He stated that if no money is used from surplus the proposed mill rate will be 23.87, a change of 0.34. If \$400,000 is used from surplus, the mill rate would be 23.62, an increase of 0.08, and if \$800,000 is used from surplus, the mill rate would be 23.36, a decrease of 0.17.

A motion was made by Mr. Russell, seconded by Ms. Read, to approve using \$600,000 out of surplus with a resultant mill rate of 23.50. Motion carried.

Budget Card Discussion

The Budget Card was reviewed and the amounts were checked against the detailed budget sheets. The cards had no corrections noted and no motion was needed for approval.

Other Budget Issues

Nothing to report.

Minutes of March 28, 2023 Budget Meeting

The Minutes of March 28th were reviewed. A correction noted on page 1, 2nd paragraph, 3rd sentence to delete “request for a” within that sentence. Another correction noted on page 2, 8th paragraph, change the amount of Glock 45 firearms from 2 to 10.

There being no other corrections noted, a motion was made by Mr. Russell, seconded by Mrs. Thompson, to approve the minutes, as modified. Motion carried.

Minutes of April 04, 2023 Budget Meeting

The Minutes of April 4th were reviewed. There was a correction noted on page 2, 4th paragraph, to change the amount of Glock 45 firearms from 2 to 10. There was a discussion regarding whether changing the Tax Rate Collection from 98.25% to 98.50% should have been voted on.

A motion was made by Ms. Read, seconded by Mrs. Thompson, to approve the proposed Collection Rate to be set at 98.50%. Motion carried.

There being no corrections noted, a motion was made by Mr. Russell, seconded by Mrs. Thompson, to approve the minutes, as modified. Motion carried.

Mr. Kelsey stated that the Board of Finance Budget Public Hearing scheduled for next Monday, April 17, 2023 at 7:30 p.m. in the Meeting Hall of the Town Hall.

A motion was made by Mr. Russell, seconded by Mrs. Thompson, to adjourn the regular budget meeting at 7:55 p.m. Motion carried.

Respectfully Submitted,

Michele E. Hayes
Secretary