



BOARD OF FINANCE

LYME TOWN HALL  
480 HAMBURG ROAD  
LYME, CT 06371

LYME BOARD OF FINANCE  
Virtual Regular Meeting

The Lyme Board of Finance held a virtual regular meeting on Tuesday February 23, 2021 at 6:30 p.m.

MEMBERS PRESENT: Dan Hagan Chair, Judith Duran, Kathryn Wayland, Peter Evankow, David Brown, Susan Tyler (seated alternate), Bruce Anderson and Bob House (unseated alternates).  
Jennifer Thomas Secretary  
Absent Members: Jarrod Leonardo  
Selectmen Steven Mattson and John Kiker present

**Regular Meeting**

Hagan called the meeting to order at 6:30 p.m.

**Seat Alternate Member**

Tyler was seated for absent regular member Leonardo.

**Approve the minutes from the February 9, 2021 meeting**

Hagan called for a motion to approve the minutes from the February 9, 2021 meeting. Evankow made the motion, seconded by Duran, and the motion carried.

**New Business**

**Selectman's discussion of fiscal year 21/22 preliminary capital budget**

First Selectman Mattson presented the board with the preliminary capital budget. Capital expenses are projected to be just under 1.6 million, which is a significant increase over the current budget. The major contributors to this increase are the bridge replacement projects, which will be partially reimbursable by the federal and state governments. Other items impacting the capital budget include replacement of radios, compressor replacement, the Marvin Cemetery wall repair engineering and permitting fees, and the continued savings in the town's specific funds. The unknown capital expenses include the shared facilities expenses and the final approval of the Birch Mill Road Bridge project from the state, which will provide a 50% reimbursement to the town for the project.

Brown questioned if the MacIntosh Bridge project had begun, and Mattson stated that a firm has been hired to complete the engineering and permitting. There will be a public forum on the project on March 11<sup>th</sup>. Construction is not slated to begin for another two years.

Duran asked the board if they agree with adding reserve funds to the budget for a future upgrade to the accounting software. After discussion, Hagan called for a motion to add \$12,000

as a placeholder in the budget for the accounting software upgrade. Duran made the motion, seconded by Tyler, and the motion carried.

Hagan asked Mattson to supply the board with a breakdown of all of the changes that the board has voted on, including the increase in tree removal budget and software upgrades in order to see the impact on the overall budget and Mattson agreed.

### **Old Business**

Hagan called for any questions or comments on the operating or capital budget.

Tyler asked whether Lyme has a contingency fund for operating costs and Mattson answered that this fund has always been a very nominal amount, this year the proposed amount is \$30,000. Hagan pointed out that Lyme carries a large savings account that can also be used to address unanticipated expenses. After discussion, the board agreed that creating a policy to set the operating contingency fund as a certain percentage of the total operating budget would be a good idea.

Hagan stated that the board will revisit this in August as they discuss implementing other policies and procedures.

Brown questioned if the proposed staffing additions were reflected in the proposed budget and Mattson stated that they are not in the budget at this point. If the board would like, he will add them for the next meeting to get a better idea how these additions will impact the budget in the future.

Tyler made a motion to include the two part time positions in the proposed budget. Duran seconded the motion and the motion carried.

### **Adjournment**

Hagan called for a motion to adjourn. Brown made the motion, seconded by Evankow, and the motion carried. The meeting was adjourned at 7:25 p.m.

Respectfully submitted,

Jennifer Thomas, Secretary