



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 October 19, 2021 at 6:30 p.m.

MEMBERS PRESENT: Dan Hagan Chair, David Brown, Jarrod Leonardo, seated alternates Bob House and Bruce Anderson, and unseated alternate Susan Tyler.

Absent Members: Peter Evankow and Kathryn Wayland

Selectmen Present: Steven Mattson and John Kiker

Several members of the public were also present

Regular Meeting

The meeting was called to order at 6:30 p.m.

Seat Alternate Members

Brown nominated Anderson and Leonardo nominated House. Alternates Anderson and House were seated for absent regular members Evankow and Wayland.

Approve the minutes from the August 10, 2021 meeting

Hagan called for a motion to approve the minutes as presented. Brown made the motion, seconded by Anderson, and the motion carried unanimously.

Report on the 1st Quarter 2021-2022 Results

Mattson reviewed the 1st quarter budget results. The budget is generally on target. Mattson stated that 98% of property taxes have been collected and 29% of the expense allocation has been spent, which includes the retirement of the town campus bonds. Income on permitting and property conveyance fees continue to exceed projected amounts.

Hagan thanked Mattson and the town crew for completing the emergency repairs on Grassy Hill Road quickly.

Mattson reviewed additional unbudgeted repairs that will need to be completed, including at the Town Garage, the Town Hall, and bridges on Gungy and Keeney Road. Mattson will reduce the road maintenance expense to cover a portion of the cost of these repairs and some will be covered by insurance.

Mattson also reviewed an increased inflation assumption, a favorable student count for Region 18 School District, and possible uses for the federal American Rescue Plan Act (ARPA) funds.

Discussion on Budget Document and Process for Upcoming Year

Hagan briefed the board on discussions with the First Selectman to change the budget process for the upcoming year. The board will look first at the overall budget, and then use subsequent meetings to review specific categories and details.

Hagan also asked the board to attend Board of Education Special Meeting to be held on November 3rd with the Board of Education, Lyme and Old Lyme Boards of Selectmen and Boards of Finance.

Executive Session to Discuss Personnel Matter

Hagan called for a motion to enter executive session to discuss a personnel matter. House made the motion, seconded by Anderson. The motion carried and the board entered executive session at 7:08 p.m.

The board came out of executive session at 7:27 p.m. and Hagan stated that no action was taken during executive session.

Adjournment

The meeting was adjourned at 7:28 p.m.

Respectfully submitted,

Jennifer Thomas, Secretary