



BOARD OF FINANCE

LYME TOWN HALL
480 HAMBURG ROAD
LYME, CT 06371

LYME BOARD OF FINANCE
Regular Meeting

The Lyme Board of Finance held a regular meeting on Tuesday March 22, 2022 at 6:30 p.m. at the Lyme Town Hall, 480 Hamburg Road, Lyme CT 06371.

MEMBERS PRESENT: Alan Sheiness Chair, Dan Hagan, Jarrod Leonardo, Bob House, Kathryn Wayland, seated alternate Jim Miller, Jennifer Thomas Secretary
Absent Members: David Brown and alternate Bruce Anderson
First Selectman Steven Mattson and Selectman John Kiker present

Sheiness called the meeting to order at 6:31 p.m.

Seat Alternate Member

Miller was seated for absent regular member David Brown.

Approve the minutes from the March 1, 2022 meeting

Sheiness called for a motion to approve the minutes from the March 1, 2022 meeting. Hagan made the motion, seconded by House, and the minutes were unanimously approved.

Resignation of Alternate Member Susan Tyler

Sheiness stated that Susan Tyler has resigned as an alternate and that a potential replacement nomination will be brought forth at the next meeting.

Presentation of Complete FY 22/23 Budget Proposal (including ARPA Update)

Mattson presented the complete budget, noting that the town should end the current fiscal year with a positive variance of \$250,000, and reviewed the major changes in line items since the February 8th overview. These changes were primarily reductions in the Region 18 budget and an increase to budget for an additional town crew member. The projected overage of the general fund balance goal at the end of 2022/2023 is estimated at \$743,513, largely consumed in the following year.

The board members discussed the senior center expansion, cemetery expenses, and solid waste disposal fees.

Sheiness stated that he brought up the Region 18 holdback fund at the last leadership meeting and received the governing language for the fund. He will distribute it to the board before the next meeting with the Superintendent of Region 18, Ian Nevaizer.

Mattson then reviewed the recommendation by the Board of Selectmen to bring on an additional crew member, which will provide adequate training time prior to any future retirements. The board expressed their support for the Board of Selectmen's recommendation.

Mattson reviewed American Rescue Plan Act (ARPA) spending plan. One quote has been received for the HVAC repairs in the Town Hall. A meeting is scheduled for this week to review the quote and he will update the board at the next meeting. Several board members expressed concern of only receiving one quote and encouraged going out to bid.

Hagan suggested the addition of establishing a policy on bids to a future meeting agenda and the board agreed to take up this suggestion after the budget season.

Sheiness called for a motion to approve the ARPA spending plan as presented. Miller made the motion, seconded by Leonardo. After a short discussion on the premium pay line item, the motion was unanimously approved.

Hagan asked for a discussion on the wage increase. Sheiness stated that the current budget proposal assumes a 5.5% increase.

Mattson stated that the Board of Selectmen is recommending a 7% increase, which equates to an additional \$15,000 in the budget. Mattson said that 7% can be the budget assumption, and the board can discuss the appropriate percentage closer to final budget approval.

The board discussed this, with several members stating 7% seems aggressive. Miller questioned the theory behind the pay increases and suggested the board should consider creating a policy for this in the future.

The board discussed the pros and cons of performing a salary study and the available information from the Connecticut Conference of Municipalities (CCM) on comparable salaries.

Sheiness stated that he would like the board to complete a salary study over the summer.

Specific Funds status and overview

Mattson presented the board with the Specific Reserve Funds balances. The total amount in specific funds at the end of the current fiscal year is projected to be \$2,061,096, which is slightly under the goal of \$2,375,000. The projection of the total balance at the end of the next fiscal year is \$2,436,980. Mattson stated that there may be increased pressure in the future to raise the goal of the Affordable Housing fund.

New Business-None

Adjournment

Hagan made a motion to adjourn, seconded by Wayland and the meeting was adjourned at 7:50 p.m.

Respectfully submitted,

Jennifer Thomas, Secretary