



BOARD OF FINANCE

LYME TOWN HALL
480 HAMBURG ROAD
LYME, CT 06371

BOARD OF FINANCE
Regular Meeting

The Lyme Board of Finance held a regular meeting on Tuesday April 12, 2022 at 6:30 p.m. at the Lyme Town Hall, 480 Hamburg Road, Lyme CT 06371.

MEMBERS PRESENT: Alan Sheiness Chair, Dan Hagan, Bob House, Kathryn Wayland, David Brown, seated alternate Jim Miller, and unseated alternate Bruce Anderson, Jennifer Thomas Secretary

Absent Members: Jarrod Leonardo and Adam McEwen (alternate)
First Selectman Steven Mattson and Selectman David Lahm present

Regular Meeting

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

Seat Alternate Member

Miller was seated for absent regular member Leonardo at the request of Leonardo.

Approve Minutes of April 5, 2022

Sheiness called for a motion to approve the minutes from the April 5, 2022 meeting. Brown made the motion, seconded by Miller, and the minutes were unanimously approved.

22/23 Budget-Changes from April 5, 2022

Mattson reviewed the changes to the proposed budget from the April 5, 2022 meeting, noting several line items have been adjusted since the last meeting including the Senior Center Capital expense and a slight change in the Region 18 budget.

22/23 Salary Increase Discussion and Approval

Sheiness stated that the proposed budget includes a 5.5% wage increase. He reviewed several recent data points that have come out with regards to inflation. He believes that a 6% increase would be appropriate, or a 5.9% increase with a review midyear to determine if an additional percentage is warranted.

Wayland reviewed the planned wage increases of several surrounding towns and said that she is still a proponent of a 4 % increase.

Anderson agrees that looking at what other towns are doing is useful, but believes the insight is limited without knowledge of additional factors such as health care coverage, benefits, union contracts, etc.

Sheiness pointed out that a compensation study can help the board to determine how Lyme compares to other towns and believes the board should put money in the budget to complete this study in the next fiscal year.

Hagan said that he would not support a compensation study without first evaluating the risks involved.

Sheiness called for a motion.

22/23 Budget-Final Approval

Brown made a motion to approve the proposed budget as presented, including the 5.5% wage increase. Miller seconded the motion.

Sheiness asked for an amendment to the motion to add language about a midyear optional additional 1% increase.

Brown and Wayland pointed out that the board can do this without making it part of the motion.

The board agreed that they would be open to a midyear review to determine if an additional wage increase is needed.

Sheiness called for a vote. The motion passed, with Brown, Sheiness, Miller, and House in favor and Wayland and Hagan opposed.

The members discussed the possibility adding funds to the budget for an employee total compensation study and creating a working group to define the scope of the project and formulate a Request For Proposal.

Sheiness made a motion to amend the approved budget to include an additional \$6,000 in the budget to fund an anticipated employee total compensation study. Brown seconded the motion.

Sheiness called for a vote. The motion carried with Miller, House, Sheiness, and Brown in favor, Hagan opposed, and Wayland abstaining.

Several board members and Mattson expressed interest in joining the working group. The working group members will be chosen at a future meeting.

Outlook: Mill Rate and Grand List

Mattson reviewed the long term forecast for the mill rate and grand lists through 2028. Several scenarios were presented, reflecting possible revaluation adjustments and mill rate alternatives.

Sheiness stated there are other ways to adjust the mill rate which may or may not be beneficial. Sheiness will present some of these options at a future meeting for the board to discuss.

New Business

Sheiness called for a motion to appoint Seward and Monde as auditor for the 21/22 fiscal year which will be completed in August.

House made the motion, seconded by Wayland, and the motion was approved.

House asked about the ARPA funds that will be designated to nonprofit groups. Mattson stated that the process of putting the program together has begun.

Sheiness reflected on his first budget cycle on the Board of Finance and expressed thanks and appreciation to the members for their knowledge and participation in the process. He outlined several areas of the Board of Finance that he would like the board to prioritize, including the

hiring of a financial director, completion of the total compensation study, creating a process for receiving bids, and creating a process for the use and replenishment of specific funds.

Adjournment

Brown made a motion to adjourn, seconded by Wayland, and the meeting was adjourned at 7:43 p.m.

Respectfully submitted,

Jennifer Thomas, Secretary