



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 August 9, 2022, 6:30 p.m. at the Lyme Public Library, 482 Hamburg Road, Lyme CT 06371.

MEMBERS PRESENT: Alan Sheiness Chair, Jarrod Leonardo, Bob House, Dan Hagan, David Brown, seated alternate Bruce Anderson, unseated alternate Adam McEwen (entered at 6:57 p.m.), Lannie Mossberg, Secretary.

Absent Members: Kathryn Wayland, and Jim Miller (alternate)

First Selectman David Lahm and Former First Selectman Steve Mattson present.

Regular Meeting

Sheiness called to order 6:31 p.m.

Seat Alternate Members

Alternate member Anderson was seated for absent Regular member Wayland.

Approve the Minutes from the May 26, 2022 Special Meeting

Sheiness called for a motion to approve the minutes from the May 26, 2022 meeting. Hagan made the motion, seconded by House. Unanimous vote.

Report on the 4th Quarter/End-of-Year 2021-2022 results

First Selectman Lahm presented the board with the 4th quarter results and end-of-year results of the 2021-2022. Lahm stated the town had a good year and was \$568,000 give or take a few dollars to surplus.

Brown asked about encumbrance being rolled over, Lahm explained it is money budgeted that has not been spent yet.

House questioned the bridge reimbursement being delayed. Lahm stated, we haven't received the money from government yet. House questioned if the money allotted to highway communication would be encumbered. Lahm confirmed that is correct.

Hagan stated that it seems we are flush with cash and to investigate giving back to taxpayers for inflation and recognize surplus change for mill rate this year.

Sheiness gave handout with 2022/2023 and further years' projected General Funds balances, with alternate mill rate scenarios and the impacts of General Funds surpluses, to be discussed at the October 18th, 2022 meeting.

Approve the list of encumbrances from 2021-2022

Sheiness called for a motion to approve the list of encumbrances from 2022-2023. Brown made the motion, seconded by Hagan. Unanimous vote.

Updates from the working committee

There are no working committee updates.

Adjournment

Sheiness called for a motion to adjourn. Hagan made the motion, seconded by House. Unanimous vote. Meeting was adjourned at 7:03 p. m.

Respectfully submitted,

Lannie Mossberg, Secretary