



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 8, 2023, at 6:30pm at the Lyme Town Hall, 480 Hamburg Rd, Lyme CT 06371.

MEMBERS PRESENT: Alan Sheiness (Chair), Bob House, Dan Hagan, Steve Mattson, David Brown, Adam McEwen (alternate), Lannie Mossberg secretary.

Absent Members: Kathryn Wayland, Bruce Anderson (Alternate), Jim Miller (alternate)

Selectman Present: David Lahm

Members of the public present.

Call to Order at 6:30 p.m.

Seat Alternate Member - Alternate Member Adam McEwen was seated for Absent Member Kathryn Wayland.

Approve the Minutes from the May 25, 2023, Special Meeting

Brown made a motion to approve the minutes from the May 25 special meeting. Seconded by McEwen.

Report on the 4th Quarter/End-of-Year 2022-2023 results

Lahm spoke, and said the state of the town is good, and had a good year. The town beat the expense number by 726k, capital expense by 1.54m and change. There was a surplus of over 2m prior to encumbrance. One great thing about the report, Lahm said, was that it shows how to reduce next year's line items, and the results speak for themselves.

Brown questioned if the capital encumbered was accurate on the budget. Lahm said most of it was from the bridges. Brown questioned the the cemetery savings. Lahm said it was a high-cost estimate. Hagan questioned the Investment interest. Lahm commented Peter, the Treasurer, is doing a great job and will repeat how we budget. Moving forward to this year, Lahm said the town is looking for a new finance director with part time hours and the position is being advertised on a financial site. Pension disbursement is now posted and up to date, as of last week. There are three new people that have qualified. Macintosh Bridge is set to be finished by October 29. Birch Mill

Bridge will be finished December 29 due to a late start with the permitting process. Lahm has applied for a STEEP Grant from the state for the senior center project. The tax collector has done a great job collecting most of the year's taxes. The board reviewed a pre-audit sheet handout and Sheiness explained the line items.

Approve the list of encumbrances from 2022-2023

Brown made a motion to approve the list of encumbrances. Seconded by McEwen. Unanimous.

Adjournment at 7:16 p.m.

Respectfully submitted,
Lannie Mossberg Secretary