



BOARD OF FINANCE  
480 HAMBURG ROAD LYME, CT 06371

LYME TOWN HALL

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Regular Meeting  
February 20, 2024

The Lyme Board of Finance held a Regular Meeting Tuesday February 20, 2024, at 6:30 p.m. at the Lyme Town Hall, 480 Hamburg Rd, Lyme CT 06371.

Members Present: Alan Scheiness (chair), Steve Mattson, Bob House, Jim Miller, Dave Brown, Walter Burhans (alternate), Jeff Oyster (alternate), Adam McEwen (alternate), Lannie Mossberg secretary. First Selectman Lahm present.

Financial Director Morgan Regan present.

Absent member: Dan Hagan

**Call to Order** 6:30 p.m.

Alternate Member Oyster was seated for absent member Hagan.

**Approve the Minutes from the January 16, 2024 Special Meeting-** Sheiness said meetings needed to be changed to meeting. Brown made a motion to approve the minutes with the correction. Seconded by Mattson. Unanimous.

**Approve the Minutes from the January 16, 2024 Regular Meeting-** Sheiness said meetings needed to be changed to meeting. Brown made a motion to approve the minutes with the correction. Seconded by Miller. Unanimous.

**Fiscal Year 2022/2023 Audit Updated Status** – Sheiness commented the report is finished and bound. Copies are available. Sheiness will ask about PDF availability. The town used the same firm as last year for this year. Mattson explained the firm's charges.

**High-level discussion of 24/25 Full Budget and long-range financial plan** – Sheiness explained the board will discuss all budget parameters but will go into more detail at next week's meeting. Sheiness read over the long-range financial plan handout. Post-audit and accruals look good. Lyme and Old Lyme each received a \$500k STEAP grant for the senior center. There will be \$1.3mil for the senior center encumbered for this year because it is an ongoing project. The new mill rate will be approved after the town meeting. Miller questioned the reevaluation budget. 5% interest rate assumption was used this year on STIF. There was over a 30% increase with the new Grand List. Region 18 planning debt service options are under evaluation for PK-8. Nothing is new yet about the operating expenses, but there will be a discussion two meetings from now. Brown questioned if they had started the PK-8 project yet. Sheiness commented, no, they start with Bids first. Lahm said the town applied for a state

bonding fund for the library HVAC system. Lahm said a failing culvert on Beaverbrook will be tended to within a few years; it is not urgent because there are no weight restrictions.

**New Business** – Miller touched base on Affordable housing in the financial aspect. Mattson and Lahm suggested asking the town for money. A brief discussion on pilot and microloans.

**Adjournment-** 7:31 p.m.

Respectfully Submitted,  
Lannie Mossberg, Secretary