BOARD OF FINANCE

LYME TOWN HALL
480 HAMBURG ROAD
Lyme CT. 06371

LYME BOARD OF FINANCE
Regular Meeting
April 8, 2025

The Lyme Board of Finance held a Regular Meeting on Tuesday, April 8, 2025, at 6:30 p.m. at the Lyme Town Hall, 480 Hamburg Rd, Lyme, CT 06371.

Members Present: Alan Sheiness (chair), Bob House, Dan Hagan, Steve Mattson, Dave Brown, Jim Miller, Walter Burhans (alternate), Jeff Oyster (alternate), Lannie Mossberg (secretary).
Absent members: Adam McEwen
First Selectman Lahm, **Present**.

Call to Order 6:30 p.m.

Seat Alternate Member n/a

Approve the Minutes from the March 25, 2025 Regular Meeting Hagan motioned to approve the minutes. Seconded by House. Unanimous

Selectman's review of 3rd Quarter results and 4th Quarter Finish Sheiness started the discussion showing a report with the income on operating expense, capital, and total expense, and the ending balance for General funds.
Lahm said the third quarter is going well except the general budget is over, but no more than $20k, by using the fourth quarter estimate. Insurance was 13 payments instead of 12 due to the first fiscal year payment being late. Medicare has doubled because of provider reimbursement. Mattson commented about adjustments. Hagan questioned whether Medicare is single or family rate. There was a bridge grant approval. Utilities discussion of the CT Statutes about interest and revenue. Miller questioned why the utilities budget was over. Lahm explained that during the coldest part of winter, while HVAC was being done at the library, the employees relied on space heaters. Mattson mentioned the pollution line item and said some will not be encumbered to next year. Senior center came in under but is proposed to be encumbered, and $12k will go to the general fund if it's not used or needed. Operating expenses were $88k under budget. The new

fire truck has encumbered and may be here by December but typically takes 3 years to build. The Birch Mill still has litigation. Radios are still in progress and expected to be encumbered.

Region 18 Impact to Towns and Budget status Sheiness showed a PowerPoint of the latest budget line items. The music department budget will need to be revisited by the Board of Education at their next meeting.

Selectman's review of complete 25/26 budget proposal Mill rate discussion, and review of multiple scenarios. At the next meeting, Mattson asked to see the reserve fund for an 8-year projection.

New Business The fall budget will be voted for publication on April 22, and an elderly tax relief update from House and McEwen.

Adjournment 7:29 p.m.