BOARD OF FINANCE

LYME TOWN HALL
480 HAMBURG ROAD
LYME, CT 06371

The Lyme Board of Finance held a Regular Meeting on Tuesday, March 24, 2026, at 6:30 p.m. at the Lyme Town Hall, 480 Hamburg Rd, Lyme, CT 06371.

Members Present: Alan Sheiness (chair), Dave Brown, Steve Mattson, Mitch Etess, Walter Burhan (alternate)
Absent Members: Jim Miller, Adam McEwen (alternate), Corey Lomas (alternate)

Call to Order 6:32 p.m.
Seat Alternate Member - Alternate member Burhan seated for absent member Miller.

Approve the Minutes from the March 3, 2026, Regular Meeting - Etess made a motion to approve the minutes. Seconded by Brown. Unanimous.

Selectman's discussion of 26/27 revenues (other than property taxes) and Specific Funds Zelek started by saying there was a decrease in the State bridge grant and the Senior Center STIF grant. The town's interest rate on investments will be 2.75%, down from 3.25% last year. For specific funds, anything over the goal is swept into the General Fund. There are different rates under consideration for future use.

Preliminary review of full 26/27 detailed budget Curcio explained the sheet presented and said everything boxed in will remain, flat, with no movement. Sheiness said there is an assumed 50-basis point increase from the current milrate of 14.5 in the future years beyond 26/27. As for bridges, Beaver Brook will be worked on from April to October 2027. Curcio will be checking if there is a 100% or 50% on reimbursement. Solid waste contract ends June 2027. Health insurance costs went down, but there was a 10% increase, and Medicare increased 14%. The contingent account increased, which is held for unexpected things that come up, for example, the bunkbeds for fire and ambulance. Sheiness touched on Capital. In all, the proposed budget for 2026/27 looks good.

New Business n/a
Adjournment 7:45 p.m.

Respectfully Submitted,
Lannie Mossberg