

**Town of Redding  
Board of Finance Regular Meeting  
Monday, 7/25/2022  
7:30PM via Zoom**

Filed subject to approval.

**Present:**

Dr. Kimberly Yonkers, Chair  
Ward Mazzucco, Vice Chair  
Robert Dean  
Jenifer Wyss  
Karen Gifford

**Also Present:**

Pat Moio, Tax Collector  
Steve Gniadek, Former Finance Director  
Jim Sanders, New Finance Director  
Rob Blick, Parks & Recreation Director  
First Selectwoman Julia Pemberton  
Members of the Public Comment

Chair Yonkers called the meeting to order at **7:31PM**.

- 1. To Approve the Minutes of the BOF (Board of Finance) Meeting held on Monday, 6/27/2022**

**Motion:**

**Vice Chair Mazzucco made a motion to approve the minutes of the BOF meeting held on Monday, 6/27/2022. Ms. Wyss seconded the motion. The vote was unanimous, and the motion carried.**

**Motion:**

**Vice Chair Mazzucco made a motion to approve the minutes of the BOF meeting held on Tuesday, 5/3/2022. Ms. Wyss seconded the motion. The vote was unanimous, and the motion carried.**

- 2. Public Comment**

Chair Yonkers opened the floor to Public Comment.

There was no Public Comment.

- 3. Tax Collector's Report**

Pat Moio addressed the BOF.

\$11 million in taxes have been collected as of Monday, 7/25/2022. The following week will see many of the payments from banks (mortgage providers).

**4. Finance Director’s Report**

Steve Gniadek, former Finance Director, addressed the BOF.

Mr. Gniadek stated he is available to the BOF for any questions that may arise.

Jim Sanders, new Finance Director, addressed the BOF.

ARPA State and Local Fiscal Recovery Funds (SLFRF)

Following direction from the State of Connecticut Office of Policy Management (OPM), the Town of Redding claim for ARPA (American Rescue Plan Act) SLFRF Tranche 2 has been submitted via the OPM portal (due Friday, 7/22/2022). The funding split is as follows:

|  |                |
|--|----------------|
| State Pass-Through: Non-Entitlement Unit (NEU) | \$885,338.06   |
| State Pass-Through: County Allocation          | \$463,604.70   |
| Total – Tranche 2                              | \$1,348,942.76 |

Two payments will be made by the State. Payment of the NEU Pass-Through is anticipated by Wednesday, 8/10/2022. Payment of the county allocation will be made within 30 days following receipt from the U.S. Treasury.

Year-End Revenue – Preliminary Ledger

**FY 2022 Revenue - current ledger view**

| (in thousand \$s)           | <u>Budget</u> | <u>Current Ledger</u> | ( ) = Unfav<br><u>Variance</u> |
|-----------------------------|---------------|-----------------------|--------------------------------|
| General Fund, excluding BOE | 50,936        | 52,074                | 1,138                          |

Drivers:

|                          |       |
|--------------------------|-------|
| Taxes                    | 965   |
| Conveyance and Recording | 200   |
| Building Inspection      | 170   |
| Zoning                   | 50    |
| Investment Income        | 22    |
| Parks & Rec              | (260) |

Park & Rec FY 2022 Revenue and Expense Estimate (previously sent by Steve Gniadek)

**Park & Rec FY22 Revenue and Expense Estimate per RB**

| <b>REVENUE</b>        | <b>FY 2022</b>       | <b>Current</b>         | <b>( ) = Unfav</b>     |
|-----------------------|----------------------|------------------------|------------------------|
|                       | <b><u>BUDGET</u></b> | <b><u>Estimate</u></b> | <b><u>Variance</u></b> |
| Rental of space at CC | 3,500                | 2,213                  | (1,287)                |
| Summer camp           | 210,000              | 131,000                | (79,000)               |
| Recreational programs | 178,000              | 112,000                | (66,000)               |
| Topstone              | 42,000               | 33,000                 | (9,000)                |
| Tennis courts         | 5,000                | 8,615                  | 3,615                  |
| Extended day          | 222,600              | 115,000                | (107,600)              |
| <b>Total Revenue</b>  | <b>661,100</b>       | <b>401,828</b>         | <b>(259,272)</b>       |

| <b>EXPENSES</b>       | <b>FY 2022</b>       | <b>Current</b>         | <b>( ) = Unfav</b>     |
|-----------------------|----------------------|------------------------|------------------------|
|                       | <b><u>BUDGET</u></b> | <b><u>Estimate</u></b> | <b><u>Variance</u></b> |
| P&R Admin             | 246,673              | 216,438                | 30,235                 |
| Summer camp           | 198,862              | 85,922                 | 112,940                |
| Recreational programs | 181,200              | 155,071                | 26,129                 |
| Topstone              | 112,681              | 100,340                | 12,341                 |
| Tennis courts         | 6,000                | 13,621                 | (7,621)                |
| Extended day          | 205,971              | 186,397                | 19,574                 |
| Field Maintenance     | 73,900               | 64,900                 | 9,000                  |
| <b>Total Expenses</b> | <b>1,025,287</b>     | <b>822,689</b>         | <b>202,598</b>         |

| <b>PROFIT/(LOSS)</b>     | <b>FY 2022</b>       | <b>Current</b>         | <b>( ) = Unfav</b>     |
|--------------------------|----------------------|------------------------|------------------------|
|                          | <b><u>BUDGET</u></b> | <b><u>Estimate</u></b> | <b><u>Variance</u></b> |
| P&R Admin                | (243,173)            | (214,225)              | 28,948                 |
| Summer camp              | 11,138               | 45,078                 | 33,940                 |
| Recreational programs    | (3,200)              | (43,071)               | (39,871)               |
| Topstone                 | (70,681)             | (67,340)               | 3,341                  |
| Tennis courts            | (1,000)              | (5,006)                | (4,006)                |
| Extended day             | 16,629               | (71,397)               | (88,026)               |
| Field Maintenance        | (73,900)             | (64,900)               | 9,000                  |
| <b>Total Profit/Loss</b> | <b>(364,187)</b>     | <b>(420,861)</b>       | <b>(56,674)</b>        |

Vice Chair Mazzucco asked Mr. Sanders and Mr. Gniadek about continued investments for the OPEB (Other Post-Employment Benefits) Trust. Mr. Gniadek stated that there may be enough growth in the Unassigned Fund Balance after the complete figures for FY 2021-2022 are obtained to justify another funding round for the OPEB Trust.

Chair Yonkers asked Mr. Gniadek if the Town has set aside funds to pay for the upcoming 2022 Revaluation. Mr. Gniadek stated that the funds received for Tropical Storm Isaias were placed in the CNRE (Capital Non-Recurring) fund. These funds would offset the \$30,000 usually budgeted every fiscal year to cover the eventual revaluation.

Ms. Gifford asked Mr. Sanders to clarify the ARPA funding. Mr. Sanders stated that the funds are received by the State at different times and will not be distributed to the Towns until available.

## **5. Treasurer's Report**

Wes Higgins was not present to discuss the Treasurer's report.

## **6. Park & Rec FY 2022 Revenue & Expense Forecast**

Rob Blick addressed the BOF.

Mr. Blick described Park & Rec's process for budgeting and spending. He described the challenges Covid-19 presented to his department and how this affected revenues and expenditures.

Discussion followed concerning FY 2023 and future program performance, accounting for direct vs. indirect costs, and best practices.

## **7. Other Business**

### **Motion:**

**Vice Chair Mazzucco made a motion to add to the agenda a discussion on possible funding for the OPEB Trust. Mr. Dean seconded the motion. The vote was unanimous, and the motion carried.**

Vice Chair Mazzucco suggested funding the OPEB Trust \$25k to \$30k per month for the following year. Discussion followed concerning this suggestion.

## **8. Public Comment**

Chair Yonkers opened the floor to Public Comment.

Vice Chair Mazzucco thanked Steve Gniadek for his service to the Town of Redding. Mr. Gniadek thanked the BOF for their service.

### **Motion:**

**Vice Chair Mazzucco made a motion to adjourn. Ms. Gifford seconded the motion. The vote was unanimous, and the motion carried.**

The meeting was adjourned at **8:40PM**.

Submitted by,  
Zachary Smith