

**TOWN OF WINDSOR  
FINANCE COMMITTEE  
SPECIAL MEETING  
NOVEMBER 14, 2016  
TOWN HALL – LUDLOW ROOM**

**APPROVED MINUTES**

**1. CALL TO ORDER**

Deputy Mayor Jody Terranova, Chair of the Finance Committee, called the meeting to order at 7:32 p.m. Also present were Councilors Randy McKenney and Donald Jepsen. Town Manager Peter Souza and Treasurer Randy Graff were also present.

**2. PUBLIC COMMENT**

None

**3. DISCUSSION OF FIRST QUARTER GENERAL FUND FINANCIALS**

Finance Director, James Bourke, provided a summary of the Fiscal Year 2017 first quarter revenues and expenditures. First quarter revenues and expenditures are in line with budget.

**4. REVIEW OF FIRST QUARTER REPORT OF DISCOVERY CENTER**

Town Manager Souza asked Discovery Center Director, Laura Casey, to give an overview of the Discovery Center financials. Director Casey summarized the FY16 financials as well as financials for FY17 through the first quarter. She discussed registration levels and how changes with registrations have negatively impacted tuition payments. Director Casey also presented end-of-year annual projections which still reflect a deficit. The enterprise is projected to have over \$300,000 in retained earnings at the end of the fiscal year. Director Casey discussed marketing efforts that occurred in the first quarter and are planned for the remainder of the fiscal year.

Committee members asked if there was a town subsidy budgeted for FY17. Town Manager Souza answered no.

Deputy Mayor Terranova asked how many students are in the primary grade classrooms. Director Casey answered twenty. She also explained that a preschool in Windsor Locks is closing on December 1<sup>st</sup> and that a tuition match would be offered to parents of the children attending that preschool.

Deputy Mayor Terranova asked what the discount offered to those parents would be. Director Casey said the discount would be approximately \$250 per month.

## **5. REVIEW OF FIRST QUARTER REPORT FOR CARING CONNECTION**

At Town Manager Souza's request, Caring Connection Director Lois Arsenault provided a summary of the FY17 quarterly results. She explained the center's first quarter marketing efforts. Director Arsenault also provided a year-end projection for FY17 that is based on the experience in the FY17 first quarter as well as the current client count. Year-end projections reflect a larger than budgeted operating deficit and negative fund balance. She also discussed marketing plans for future months.

Councilor Jepsen inquired about recent general fund reserve appropriations / transfers into the enterprise. Assistant Finance Director, Linda Collins, provided a summary of the FY 16 year end transfers approved by the Town Council.

Town Manager Souza said staff are examining staffing patterns and their impact on service levels in anticipation of the development of a Caring Connection operating budget for FY18.

Town Manager Souza explained that East Granby does have some money in its operating budget allocated towards the transportation of East Granby residents to and from the Caring Connection. Although no East Granby residents are presently utilizing the service Caring Connection staff continues to perform outreach to the East Granby area.

## **6. REVIEW OF MULTI-YEAR DEBT SERVICE PROJECTION**

Town Manager Souza and Finance Director Bourke provided three debt service projections based on different borrowing scenarios. They explained that scenario C shows the Public Safety Complex as being completed in phases, with borrowing occurring in segments.

Councilor Jepsen asked if the Town has to bond for new buildings as a result of the Great Pond Development. Town Manager Souza answered not in the near to mid term as the project when started will be a long term multi-phased development.

Councilor Jepsen asked about interest rate and length of borrowing assumptions. Town Manager Souza stated interest rates are increased incrementally depending upon the length of borrowing. Length of terms ranged from 12 to 20 years.

Councilor Jepsen asked if in Scenario C there is a possibility of smoothing out debt in the outer years. Finance Director Bourke said he could investigate that. Town Manager Souza explained that staff could run other scenarios as well as the three presented tonight if committee members desired so in the future.

Deputy Mayor Terranova inquired about the rates of notes. Finance Director Bourke explained how the rates of the notes are calculated.

Councilor McKenney said it would be helpful to see a timeline of events with respect to the Public Safety Complex so that action items in the development process correlates with financing. Town Manager Souza provided an overview of a potential timeline of events with respect to the Public Safety Complex and how bonding for the project correlates to those events.

**7. DISCUSSION OF RESPONSES TO DEPARTMENT OF PUBLIC WORKS' ORGANIZATIONAL EFFECTIVENESS AND EFFICIENCY STUDY RFP**

Town Manager Souza summarized what the RFP is seeking. He described staff's observations of the responses received and the possible next steps in the process.

Councilor Jepsen asked if there is an advantage to hiring a consultant with experience in the Northeast. Town Manager Souza explained that it is important for someone on the consultant's team to have experience with storm control.

Deputy Mayor Terranova asked if the Town could negotiate the price. Town Manager Souza explained that it is possible to negotiate terms.

Discussion ensued about how the interviews would be conducted, how many firms would be interviewed, and how long the interviews would last.

Councilor McKenney inquired about checking references. Town Manager Souza said reference checks would be conducted.

Councilor Jepsen mentioned the difference in project hours that each proposal contains.

Councilor McKenney inquired about the role of the selected consultant in implementing the recommendations. Town Manager Souza discussed the implementation plan to be provided by a consultant.

The committee's consensus was to interview up to three firms in late November or early December.

**8. STAFF REPORTS**

Town Manager Souza provided an update on the recruitment for the Town Accountant position. He went on to provide information about the option to extend the contract with the current auditor. Town Manager Souza also provided a review of recent meetings he attended at the MDC concerning the MDC's proposed budget and its finances.

**9. APPROVAL OF MINUTES**

- a) August 15, 2016

Councilor McKenney MOVED and Councilor Jepsen seconded to approve the unapproved minutes of August 15, 2016 Finance Committee.

Motion Passed 3-0-0

**10. ADJOURMENT**

Councilor McKenney MOVED and Councilor Jepsen seconded to adjourn the meeting at 9:22 p.m.

Motion Passed 3-0-0

Respectfully submitted by,

Jonathan Luiz  
Assistant Town Manager