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Mary J. Shaw
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Board of Finance Special Meeting

Monday, March 28, 2022
Meeting Room -Town Hall 7:00 p.m.

(Unapproved)

Attendance

Board of Finance Members Present: Chairman Kevin Houlihan, Vice Chairman James Leahy, Joseph Nuzzo, Kevin McNabola, and Ajeet Jain

Board of Finance Members Absent: Kevin Moffett

Staff: John Cifarelli, Finance Director; Audrey Geer, Assistant Finance Director; Deborah Satonick, Recording Secretary

1. Call to Order, Introductions, Public Dialogue

- Chairman Houlihan called the meeting to order at 7:04 p.m. There was no public in the audience.

New Business

2. Discussion and Approval of Minutes – March 21, 2022 Regular Meeting

- The Board members reviewed the March 21, 2022 minutes and made edits as necessary.

Mr. McNabola made a motion to approve the amended March 21, 2022 Board of Finance Regular Meeting minutes, seconded by Mr. Jain. All were in favor and the motion PASSED.

3. Budget Discussion

- The Board members discussed the Capital items for the OBOE as well as Capital items in the general operating budget for the Town. These items, which include school Chromebooks, Munis, a bridge for the Conservation Commission, as well as other items, will be removed from the 2022-2023 operating budget to Capital expenditures. The Board members will also request that the OBOE reduce their budget by an additional \$20k, which may come out of their legal line item.

Mr. McNabola made a motion to approve \$185,512 for Capital items removed from the 2022-2023 Town and OBOE operating budget. Mr. Nuzzo seconded the motion. All were in favor and the motion PASSED.

•After lengthy discussion, the final proposed 2022-2023 budget is as follows:

OBOE \$22,683,860
Amity \$26,575,116
Town \$29,104,720

4. Possible Vote to Send Proposed 2022-2023 Budget to April 21, 022 Budget Hearing

•The Board members agreed to expect \$700k of the Amity surplus to be returned to the Town of Orange. There was further discussion regarding the expected revenue for the year. OVNA is expected to have a sizeable loss. The Fund Balance at 12.5% will remain intact and not be touched. This will allow the Town to continue to have a AAA credit rating.

Mr. Leahy made a motion to approve the proposed 2022-2023 budget of \$78,367,690 as presented. Mr. Jain seconded the motion and all were in favor. The motion PASSED.

- The Board members were able to reduce the mill rate by 1.50%, in part, due to a 5% or greater Grand List. The mill rate will decrease from 33.25 to 32.75.
- Mr. Leahy shared with the Board members the article he intends to publish in the paper regarding the Amity surplus over the past five years compared to the decrease in student enrollment. The intention is to make voters fully aware of these facts prior to their voting on May 3rd for the Amity budget.

5. Adjournment

Mr. Nuzzo made a motion to adjourn the meeting at 8:50 p.m., seconded by Mr. McNabola. All were in favor and the motion PASSED.

Respectfully Submitted,
Deborah Satonick
Recording Secretary