

Board of Finance
Minutes Special Meeting
Friday, May 4, 2018

Present: Jim Blackketter, Maureen Brady, Ed Epstein, Fran Goodsell, Mark McWhinney, Mark Sebetic.

Public and Invited Guests: Bruce Adams, Darlene Brady, Jennifer Dubray, Chris Garrity, Donna Hayes, Barbara Herbst, Lynn Mellis Worthington, Rick Osborne,

Chairman Mark Sebetic called the special meeting to order at 8:07 p.m.

Business: Discussion and possible action on Proposed Five-Year Capital Plan: Mr. Blackketter made a motion to approve the Five-Year Capital Plan for Fiscal Year 2018-2019 and take it to the Town Budget Meeting vote. Mrs. Brady seconded the motion, and the motion was approved unanimously.

Discussion and possible action on the Proposed FY2019 Budget: The board did not make any changes to the proposed budget. Mr. McWhinney made a motion to approve the Fiscal Year 2018-2019 Town of Kent budget, totaling \$12,869,312, and take it to the May 18, 2018 Town budget meeting vote. Mr. Blackketter seconded the motion, and the motion was approved unanimously.

Unassigned general fund proposed transfer: Mr. McWhinney made a motion to transfer \$388,500 from the unassigned general fund to the Fiscal Year 2018-2019 budget. Mr. Blackketter seconded the motion, and the motion was approved unanimously.

Proposed transfer to Capital Fund: Mr. McWhinney made a motion to transfer \$758,700 into the Capital Fund for Fiscal Year 2018-2019. Mr. Blackketter seconded the motion, and the motion was approved unanimously.

Proposed Net Grand List: Mr. McWhinney made a motion to accept the Proposed Net Grand List of \$604,164,826 for Fiscal Year 2018-2019. Mr. Blackketter seconded the motion, and the motion was approved unanimously.

Proposed Tax Collection Rate: Mrs. Goodsell made a motion to set the Tax Collection Rate assumption for Fiscal Year 2018-2019 at 99%. Mr. Blackketter seconded the motion, and the motion was approved unanimously.

Proposed Tax Collector's Assumption of net-based collections: Mrs. Brady made a motion to approve the Proposed Tax Collector's Assumption of net-based collections of \$11,245,955 for Fiscal Year 2018-2019. Mr. Blackketter seconded the motion, and the motion was approved unanimously.

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BY *J. Brady*
TOWN CLERK

Proposed Revenue Projection: r. Blackketter made a motion to accept the proposed revenue projection at \$12,869,312 for Fiscal Year 2018-2019. Mr. McWhinney seconded the motion, and the motion was approved unanimously.

Proposed Mill Rate Projection: Mr. Blackketter made a motion to project the mill rate for Fiscal Year 2018-2019 at 18.61. Mrs. Goodsell seconded the motion, and the motion was approved unanimously.

May 15, 2018 monthly meeting status: Mr. Epstein made a motion to cancel the Board of Finance May 15, 2018 monthly meeting. Mr. McWhinney seconded the motion, and the motion was approved unanimously. The board will meet immediately following the May 18, 2018 budget vote.

Mr. Blackketter made a motion to adjourn the meeting at 8:18 p.m.

Lesly Ferris
Board Clerk

Minutes are not considered final until approved. Refer to the minutes from ensuing meeting for any changes and/or corrections.