

**City of Bristol
Regular Board of Finance Meeting Minutes
November 26, 2024**

A regular meeting of the Board of Finance was held on Tuesday, November 26, 2024 at 5:30 p.m. in City Hall Council Chambers and via Zoom. The following were in attendance: Chairperson David Maikowski, Mayor Jeffrey Caggiano, Commissioners Jon Mace, Bill Campion, Glenn Heiser, Mike Massarelli, Nicolle Duquette and Mark Peterson. Marie O'Brien was absent. Also present from the Comptroller's Office: Diane Waldron and Robin Manuele.

- 1. Call to order**
- 2. Public Participation**
- 3. Consent Agenda:**
 - a. Approval of Minutes: Regular Meeting - October 22, 2024**
 - b. Approval of 2025 Meeting Calendar**
 - c. Approval of 2025-2026 Budget Calendar**
 - d. Purchasing: Quarterly Update on Local Bidding Preference**
 - e. Police Department: Additional appropriation of \$97,933 within the Special Grants and Donations Fund**
 - f. Public Works:**
 - a. Transfers totaling \$29,000 within the Equipment Building Sinking Fund**
 - b. Additional appropriation of \$179,176 within the Capital Projects Fund**
 - g. Comptroller's Office: Transfer of \$50,000 within the Equipment Building Sinking Fund**
 - h. Board of Education:**
 - a. Additional appropriation of \$8,975 within the Special Grants and Donations Fund**
 - b. Additional appropriation totaling \$2,603,610 within the Special Education Grant Fund**
 - i. ARP Task Force: To rescind appropriations totaling \$7,159 within the Coronavirus Recovery Fund**
- 4. Public Works:**
 - a. Transfer of \$30,000 within the General Fund**
 - b. Approval of a bid waiver to LBI, LaMountain Bros. Inc**
- 5. Board of Education:**
 - a. Budget Update**
- 6. Subcommittee Reports:**
 - a. Banking & Audit Committee - November 21, 2024**
 - b. Purchasing Committee - November 21, 2024**
- 7. Treasurer's Office: Review of Investment Policy & Banking Institutions**
- 8. Liaison Reports**
- 9. Chairman's Report**
- 10. New Business**
- 11. Old Business**
- 12. Adjournment**

1. Call to order

Chairman Maikowski called the meeting to order at 5:30 p.m.

2. Public Participation

None.

3. Consent Agenda:

- a. **Approval of Minutes: Regular Meeting – October 22, 2024**
- b. **Approval of 2025 Meeting Calendar**
- c. **Approval of 2025-2026 Budget Calendar**
- d. **Purchasing: Quarterly Update on Local Bidding Preference**
- e. **Police Department: Additional appropriation of \$97,933 within the Special Grants and Donations Fund**
- f. **Public Works:**
 - i. **Transfers totaling \$29,000 within the Equipment Building Sinking Fund**
 - ii. **Additional appropriation of \$179,176 within the Capital Projects Fund**
- g. **Comptroller's Office: Transfer of \$50,000 within the Equipment Building Sinking Fund**
- h. **Board of Education:**
 - i. **Additional appropriation of \$8,975 within the Special Grants and Donations Fund**
 - ii. **Additional appropriation totaling \$2,603,610 within the Special Education Grant Fund**
- i. **ARP Task Force: To rescind appropriations totaling \$7,159 within the Coronavirus Recovery Fund**

Commissioner Heiser made a motion seconded by Commissioner Massarelli
"To approve the consent agenda and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

4. Public Works:

- a. **Transfer of \$30,000 within the General Fund**

Commissioner Heiser made a motion seconded by Commissioner Mace

"To transfer \$33,031 within the General Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance."

Ray Rogozinski, stated the original request was for \$30,000 and a bid waiver was requested. The tanks themselves are good, they were tested and it is the sumps that are leaking. In the meantime the state vendor has responded and stated they can replace the sumps for \$33,031 and a bid waiver is not needed.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Approval of a bid waiver to LBI, LaMountain Bros. Inc

A bid waiver is no longer needed for this item.

5. Board of Education:

a. Budget Update

On October 31, 2024, FY 2025 balance was \$11,564,602. The Transportation and Pupil Personnel Services characters are the most significant areas of concern at this time. The transportation budget is currently over budget by (\$350,872) due to increases in contractual obligations, and Pupil Services is over budget by (\$4,641,739) at the end of October.

The BOE continues with a budget freeze and only allows purchases directly supporting the curriculum, needed paper products, emergency repairs, and grant or student activity purchases. Lynn will closely monitor FY 2025 costs and continue to inform all areas of concern in the following months.

Chairman Maikowski questioned what Pupil Services, and Lynn confirmed that was Special Education and it was renamed this year. Lynn also confirmed the bus contracts came in after the budget was prepared.

For the cafeteria, the snapshot balance shows a surplus, currently at \$811,206 as of the end of October. 52,886 breakfasts, 110,873 lunches, and 480 afterschool snacks were served.

For your information, audit adjustments were made that changed the YTD income and expense totals, as is done annually.

There were no transfers over \$10,000 in October.

As of November 1, 2024, 1,780 of the 8,043 enrolled Bristol students are identified as requiring Special Education programming. This enrollment reflects 22.13% of the total BPS student population. As of November 1st, 115 students with disabilities required out-of-district placements at private special education school programs, and 81 students required special education programming services at other public out-of-district schools, including magnet schools.

On October 1, 2024, 25% of newly registered students were identified as students with special education programming needs at the time of registration, 2 of which received their programming and services at an out-of-district special education school program. During October, there were 46 211 calls and 9 911 calls.

The BCHS Student Activity Fund began the year with \$141,747.38. In October, it had \$22,510.04 in expenditures and \$40,595.76 in Revenues, leaving a month-end balance of \$159,833.10.

Bristol Central Athletics began this year with a balance of \$35,762.29. A total of \$568.58 in expenses and \$2,436.00 in revenues left a balance of \$37,629.71. The BEHS Student Activity Fund began the year with \$147,111.89. In October, there were \$18,548.67 in expenditures and \$40,680.29 in Revenues, leaving a month-end balance of \$169,243.51. Bristol Eastern Athletics began this year with a \$2,383.04 balance. A total of \$1,604.68 in expenses and \$3,033.00 in revenues left a balance of \$3,811.36.

6. Subcommittee Reports:

a. Banking & Audit Committee – November 21, 2024

Chairman Maikowski gave the report of the Banking & Audit Committee from November 21. The City has since received a draft of the audit, which is ahead of schedule and is currently being reviewed by staff. Ryan Bodley, Deputy Treasurer, provided information for a new investment for consideration, Stone Castle investments.

There was also a discussion at the meeting on issuing an audit RFP. Diane has reached out to Waterbury, East Hartford and Manchester who have recently issued RFP's for audit services. Waterbury received one bid from CLA. East Hartford received two bids, CLA and the other firm was out of Massachusetts as well as Manchester received only two bids. A 2-3 year fee is being requested from CLA for a potential contract extension which the Board may want to consider since there has been a change in Principal on the account.

Commissioner Mace made a motion seconded by Commissioner Heiser

"To add Stone Castle Cash Management to the approved list of investment choices with an initial investment of up to \$1,000,000."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Commissioner Mace made a motion seconded by Commissioner Heiser

"To accept the Banking & Audit Committee report of November 21, 2024 and place on file."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

b. Purchasing Committee – November 21, 2024

Chairman Maikowski gave the report of the Purchasing Committee from November 21.

Ray Rogozinski discussed the request to purchase vehicles via auction, which is a non-traditional practice. The Purchasing Committee would develop a policy for Department's to bid on vehicles.

Commissioner Mace made a motion seconded by Mayor Caggiano
"To modify the procurement card policy to permit the purchase of meals by the Parks Department for event performer meals when required by contract."

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Commissioner Mace made a motion seconded by Commissioner Massarelli
"To accept the Purchasing Committee report of November 21, 2024 and place on file."
Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

7. Treasurer's Office: Review of Investment Policy & Banking Institutions

Ryan Bodley gave the Investment Report to the Board. Chairman Maikowski commended Ryan for his efforts working with the banks.

8. Liaison Reports

Chairman Maikowski stated the Firehouse 4 construction has broken ground and is currently underway.

Commissioner Mace stated the Animal Control Facility has discussed regionalization with Wolcott, explored further grants and continued testing on the property. Mayor Caggiano stated these are state funds which are for regionalization which the City is eligible for now that it is collaborating with Plymouth and Wolcott. The City has until December 15 to do their due diligence on the building.

9. Chairman's Report

Chairman Maikowski stated the budget calendar was approved tonight, which will be starting in January with meetings and hearings in February.

10. New Business

Mayor Caggiano made a motion seconded by Commissioner Mace

“To make an additional appropriation of \$560,000 within the Capital Projects Fund and to recommend approval of this action to a Joint Meeting of the City Council and Board of Finance.”

Mayor Caggiano explained there is an open space grant which closes December 2 the City is eligible to apply for this grant which has a 25% City match of \$140,000. The appraisal came back for \$560,000. The two developers have signed the Letter of Intent. If the grant does not go through, the purchase is off. Diane explained these funds are coming from the sale of the Wheeler property.

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

11. Old Business

None

12. Adjournment

Mayor Caggiano made a motion seconded by Commissioner Mace

“To adjourn at 6:31 p.m.”

Following a voice vote in which there was no opposition, the Chairperson declared the motion carried.

Attest:



Diane M. Waldron
Board of Finance Clerk