



TOWN OF BRIDGEWATER CONNECTICUT

P.O. Box 216, 44 Main Street South, Bridgewater CT 06752

**Board of Finance
Town of Bridgewater, CT
DRAFT
Regular Meeting
May 17, 2023**

Board Members Present: Tom Presby, Chuck Harris, Walt Barlow, Diane McNulty, Jean Robinson and Dennis MacDonald

Guests: First Selectman, Curtis Read and Treasurer, Susan Wilcox

CALL TO ORDER

Chairman, Tom Presby, called the Meeting to order at 16:30.

MOTION

Jean made a motion to confirm the Minutes for the May 4, 2023 and April 17, 2023 meetings. This motion was seconded with alacrity by Chuck, all in favor, so moved.

REPORT FROM TAX COLLECTOR

Reviewed and Discussed.

REPORT FROM THE TREASURER

Susan, in a stentorian voice, alerted the Board that three line items: Town Clerk Assistant, Van Driver and ZBA, will exceed their bottom line for FY22/23; Resident Trooper will come up less. The Assessor's Department FY23/24 will experience no change to its bottom line but will see a change between Assessor Salary and Assessor Consultants lines to provide flexibility during our Assessor employment transition.

REPORT FROM THE FIRST SELECTMAN

Curtis, with passionate brevity, apprised us that he will petition the Bridgewater



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Historical Society to, effective July 1, 2023, pay their own utility bills. The discussion of a suitable rental payment for the use of the Peck House from the BHS to the Town of Bridgewater was tabled at this time.

BURNHAM FUND

Assistant Attorney General Gary Hawes spoke with Curtis and fundamentally said that we should keep our existing policy in place. The entire Fund balance, approximately \$312,000, should remain protected principal. Hawes also recommended using an independent fund manager, CT Community Foundation for example, to invest. This discussion will remain "open".

REGION 12 EXPENSE SHARING FORMULA

Our three year cost averaging proposal, met with gentle disdain from Roxbury, will be informally talked over with Washington by Curtis.

MOTION

Diane motioned to move \$15,000 of Accumulated Interest in the Capital Expense Fund to Senior Center HVAC in the Capital Expense Fund, subject to our Auditor's imprimatur. A second was propounded by Chuck. A unanimous approval vote ensued.

MOTION

A Motion was offered by Jean at 17:59 to enter Executive Session, with a second by Dennis.

A vibrant discussion of procedures for next year's Budget Hearing followed.

MOTION

A Motion to exit Executive Session was made at 18:02 by Dennis and seconded by Jean.

RECEIVED FOR RECORD
BRIDGEWATER TOWN CLERK

2023 MAY 19 A 8:41

MOTION

A Motion to adjourn at 18:03 was offered by Walt and seconded by Chuck. Unanimously approved. Minutes set forth by Walt Barlow.

George A. Dinkins
TOWN CLERK