



Town of Ridgefield

BOF Approved Meeting Minutes

Tuesday, May 13, 2025

I. Call to order

Mike Rettger called the Board of Finance meeting to order at 7:00 PM on Tuesday, May 13, 2025 in the Town Hall large conference room. Board Members Mike Rettger, Greg Kabasakalian, Andrew Okrongly and Joe Shapiro present, Dave Ulmer present via telephone.

Others Present: Kevin Redmond, Controllor; Jane Berendsen-Hill, Tax Collector; Chris Christiansen and Tom Leonard, the Chair and Vice Chair, respectively, of the Ridgefield Pension Commission; Rudy Marconi, First Selectperson; and Maureen Kozlark, BOS member.

II. Comments from Public

None.

III. Approval of Minutes

Motion by Mr. Rettger, seconded by Mr. Shapiro, to approve the minutes of March 18, 25, 26, 27 and 31 meetings and the April 1 (as amended) and April 10 meetings and the minutes of the March 24 public hearing as amended. All voted in favor.

IV. Treasurer's Report

The members reviewed and discussed the Treasurer's Report as of April 30, 2025**. Mr. Rettger noted that yields are essentially the same as the yields reviewed in March. It was noted that the \$1,577,000 T-security investment shown in the report matures in the 6-12 month range.

V. Tax Collector's Report

The members reviewed and discussed the Tax Collector's Report**. Ms. Berendsen-Hill noted that collections are similar to the prior year.

The members also reviewed an April 28, 2025 memo from Ms. Berendsen-Hill to the BOF concerning a proposed list of outstanding bills to be transferred to suspense. Attached to that

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memo was a proposed list of personal property tax and motor vehicle tax bills from the 2020 Grand List in the amount of \$116,290.11 and a list of real estate tax bills from the 2020 Grand List in the amount of \$52,286.21, that Ms. Berendsen-Hill recommended be transferred to suspense to comply with Connecticut statute. Brief discussion of methodology and specific items ensued.

Motion by Mr. Okrongly, seconded by Mr. Shapiro, to approve the transfer to suspense of personal property tax and motor vehicle tax bills from the 2020 Grand List in the amount of \$116,290.11 as shown in the April 28, 2025 memo from Tax Collector Jane Berendsen-Hill and of real estate tax bills from the 2020 Grand List in the amount of \$52,286.21 as shown in said April 28, 2025 memo. Motion approved 4-1 with Mr. Rettger, Mr. Ulmer, Mr. Okrongly and Mr. Shapiro voting in favor and Mr. Kabasakalian voting against.

VI. BOE Financial Report

The members reviewed and discussed the BOE Report as of April 30, 2025**. As of the end of April, RPS has expended and/or obligated \$114,284,886 of the approved \$115,041,000 operating budget, representing approximately 99.3% of the total. RPS anticipates finishing the fiscal year with a modest surplus, aided by a recently confirmed Special Education Excess Cost Reimbursement that is expected to be received in June. Mr. Rettger noted that, with this additional Excess Cost Reimbursement, the projected BOE budget surplus of \$250,000 assumed for the current fiscal year in the FY2026 budget deliberations is now substantially more solid.

VII. Controller's Report

The net operating surplus for the current fiscal year is projected at \$1,321,485. Parks & Rec has begun working with the Highway Department on snow removal on Town roads. This may result in Parks & Rec OT being higher than budget but should yield a net cost savings for the Town.

In reviewing expenses for the current fiscal year, it was noted that the Town absorbs 10 months of school security officer expenses while RPS absorbs 2 months. Civilian dispatch OT is high due to staffing.

VIII. Report on Town Pension and OPEB Plans

Mr. Christiansen and Mr. Leonard, the Chair and Vice Chair, respectively, of the Ridgefield Pension Commission, together with input from Mr. Okrongly, a member of the Pension Commission, made a presentation report to the BOF entitled, "Ridgefield Pension and OPEB Plan Update + Peer Town Analysis FY2023-24 (As of June 30, 2024)." The report included the Town's specific pension plans as well as the overall category of other post-employment benefits (OPEB).

The report noted pension funding at 95% of liabilities. The report provided a breakout of the year's pension cost of \$1,917,000 among service cost of \$1,391,300, amortization of underfunding at 2020 of \$229,700, and amortization of changed assumptions of \$426,200, minus amortization of unfunded liabilities, with the subtraction due to its negative value being \$129,800. The presentation included historical information, some 3-year projections, and peer analysis comparisons with plans in other towns.

The presentation also provided information about the OPEB contributions for the current fiscal year of \$2,842,000 and for the upcoming fiscal year of \$2,976,000.

IX. Old Business

Mr. Rettger provided a new draft of a BOF calendar to the members, showing items that would come before the BOF in each calendar month, with new items since his last draft noted by color. The BOF meeting added, for the month of February, setting the interest rate for deferred payment of real estate tax and added, for the month of April, approving the transfer to suspense of certain outstanding and unpaid tax bills. Mr. Rettger told BOF members that they were welcome to propose additional agenda topics. He also suggested that the updating of the calendar regularly be the last item on the agenda at the BOF's monthly meetings.

X. New Business

- Mr. Rettger proposed a planning workshop session during the Summer or September with the BOS and BOE/RPS to review financial forecast models and engage in financial planning. It could cover an early look at proposed capital spending. Mr. Rettger undertook to work with Mr. Marconi and BOE members to plan when such a meeting could be held.
- Mr. Rettger proposed that the BOF potentially consider a debt policy and he will undertake to prepare a draft policy as a basis for further discussion after reviewing the policies of several other municipalities.
- As an education exercise, the members considered and discussed how a large financial event, like a large liability claim, would impact Town reserves and how recovery from such an event would impact future budgets and tax rates.
- Mr. Marconi reported that there was a recent failure of a dispatch center radio console for emergency services, and the one spare console was now in use as its permanent replacement, leaving no spare console if there should be an additional console failure. He said that a new console would be needed at an estimated cost of approximately \$175,000. Mr. Rettger noted that this would require the Town to initiate the process for an additional capital request.
- Mr. Okrongly reported that the Senior Tax Committee is close to making its recommendation, which is anticipated to include raising the total amount of money that the Town allocates to tax credit for seniors.
- Mr. Marconi gave a brief update on the status of the construction of the building for the Alternative High School and the RPS Transition Program.
- Mr. Marconi reported on work being conducted to reduce the capital cost of the contemplated public safety building to a dollar figure significantly below the cost proposed in the February 25, 2025 referendum.

XI. Communications & Correspondence

None

XII. Temporary Recess of BOF Meeting while Annual Town Budget Meeting Continued

The BOF meeting was temporarily recessed so that the Annual Town Budget Meeting could be continued and the results of the annual Town budget votes could be reported to the Annual Town Budget Meeting. The BOF reconvened following completion of the Annual Town Budget Meeting.

Following the report at the Annual Town Budget Meeting by Sharon Dornfeld, the moderator of that meeting, that all the ballot questions in the budget referendum had passed,

Motion by Mr. Rettger, as follows: I move that the tax rate for the Town of Ridgefield be 27.39 mills on the Grand List of October 1, 2024 and that said taxes shall become due and payable on July 1, 2025. Each motor vehicle tax bill shall become due and payable July 1, 2025. Each real estate and personal property bill in excess of \$100.00 may be paid quarterly. If any quarterly installments shall not be paid within one month after the due date, then the unpaid quarterly tax thereof shall be subject to interest at the rate of eighteen (18) percent annually or one and one-half (1.5) percent each month, or part thereof, from the due date, subject to minimum interest fee of \$2.00 (CGS §12-146). Each motor vehicle tax bill shall be paid in full by August 1, 2025, and if not so paid, interest shall be charged at one and one-half (1.5) percent each month, or part thereof, from July 1, 2025 subject to minimum interest fee of \$2.00 (CSG §12-146).

Seconded by Mr. Okrongly. Motion approved 4-1 with Mr. Rettger, Mr. Ulmer, Mr. Okrongly and Mr. Shapiro voting in favor and Mr. Kabasakalian voting against.

XIII. Adjournment

Motion to adjourn at 9:30 p.m. by Mr. Okrongly, seconded by Mr. Rettger. All in favor.

Next BOF meeting June 17, 2025.

Respectfully Submitted by,
Mia Belanger

** Materials that were distributed to BOF members in advance of the meeting are maintained on file in the Controller's office.