



Town of Ridgefield
BOF Approved Meeting Minutes
Tuesday, March 18, 2025

I. Call to order

Mike Rettger called the Board of Finance meeting to order at 7:00 PM on Tuesday, March 18, 2025 in the Town Hall large conference room. Board Members Mike Rettger, Dave Ulmer, Greg Kabasakalian, Joe Shapiro present, Andrew Okrongly present via telephone.

Others Present: Kevin Redmond, Controller; Jane Berendsen-Hill, Tax Collector; Maureen Kozlark, BOS member and WPCA Board member; Amy Siebert, Chair of WPCA Board; Corrinne Ketchum, WPCA Board member; Matt Formica of AECOM, consultants to WPCA.

II. Comments from Public

None.

III. Motion

Motion by Mr. Rettger, seconded by Mr. Shapiro, to move Tax Collector report to immediately follow Treasurer's Report. All voted in favor.

IV. Approval of Minutes

Motion by Mr. Ulmer, seconded by Mr. Shapiro, to approve the minutes of February 18, 2025 meeting as amended. All voted in favor.

V. BOE Financial Report

The members reviewed and discussed the BOE Report as of February 28, 2025**. As of the end of February, RPS has expended and/or obligated \$112,173,128 of its \$115,041,000 budget which represents approximately 97.5% of the appropriation.

Salary and health benefits are expected to run a surplus. Transportation remains within budget. Facilities are running smoothly with winter heating costs aligned with projections and a new high school solar canopy having come online. Transfers will occur to support Special Education.

VI. Treasurer's Report

The members reviewed and discussed the Treasurer's Report as of February 28, 2025**.

VII. Tax Collector's Report

The members reviewed and discussed the Tax Collector's Report through February**. Ms. Berendsen-Hill confirmed that the projection of current fiscal year revenues for Supplemental Taxes plus Prior Year Taxes is \$200,000 above budget.

The Board introduced the decision to be made about the interest rate for the program of deferral of property taxes for participating eligible property owners by inviting Ms. Berendsen-Hill to briefly explain the program and its history. She explained that the interest rate is set each year by the BOF for applicability to property taxes based on a particular year's Grand List, and in recent years the interest rate has been set at 3%.

After discussion among Board members,

Motion by Mr. Rettger, seconded by Mr. Kabasakalian, that the interest rate for the program of deferral of property taxes with respect to taxes based on the 2024 Grand List be 3%. All voted in favor.

VIII. WPCA Update on Sewer Plant Project

Ms. Siebert made a presentation regarding the WPCA, with contributions from Mr. Formica, Ms. Kozlark and Ms. Ketchum. Ms. Siebert provided a memo with an update on the wastewater facilities upgrade. They reported that the WPCA Board is trying to close projects as soon as possible in an efficient and fiscally responsible manner.

The plants are running and meeting permit requirements, but there is still more work to be done, which will be completed within the existing budgeted amount. The WPCA Board members and Mr. Formica discussed applicable grants and answered questions by BOF members. The WPCA Board members volunteered to meet with the BOF again in the Fall for an update.

IX. Controller's Report

Mr. Redmond reviewed the Controller's report that was provided prior to the meeting. Mr. Rettger thanked Mr. Redmond for the work done with Moody's to affirm the Town's AAA bond rating. Revenues are strong. The Expense budget is showing a net overage with IT, legal, fire, snow and road budgets being the largest variance, offset partially by health insurance. The members discussed the use of a portion of available TAR funds to offset the excess snow removal expenses.

X. Preparation for Budget Deliberations

Mr. Rettger said he will meet with Ms. McGeehin to discuss the investment income projection for the coming budget. There was a brief discussion of expenses that might be incurred by RPS if the new building is not ready when needed.

XI. Old Business

Mr. Rettger suggested the additional of the following calendar items to the draft Board calendar discussed at the previous meeting:

- February – review of RPS bank accounts
- December – discussion of potential topics for focus or development for the upcoming year

XII. New Business

None

XIII. Communications & Correspondence

The BOF has received emailed comments regarding the RPS budget. These will be documented for inclusion in the minutes of the budget public hearing.

XIV. Adjournment

Motion to adjourn at 8:54 p.m. by Mr. Shapiro, seconded by Mr. Ulmer. All voted in favor.

There is a BOF Budget Public Hearing on March 24, 2025. The next BOF meeting is March 25, 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.