

MAYOR
CAROLINE SIMMONS



RICHARD FREEDMAN
CHAIR
MARY LOU T. RINALDI
VICE CHAIR
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BOARD OF FINANCE

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BOARD OF FINANCE REGULAR MONTHLY MEETING Thursday, January 13, 2022 Time: 7:00 p.m.

MINUTES

CALL TO ORDER: Chair Richard Freedman called the meeting to order at 7:03 p.m. *(Video 00:00:26)*

MEMBERS PRESENT: Richard Freedman, Mary Lou Rinaldi, Geoff Alswanger, Dennis Mahoney, David Mannis and J.R. McMullen

OTHERS PRESENT: Mayor Caroline Simmons, Sandy Dennies, Greg Stackpole, Dr. Tamu Lucero and Ryan Fealy

PUBLIC PARTICIPATION: There was none.

REPORTS TO THE BOARD: Audit Committee Chairperson, Mary Lou Rinaldi, advised that the Audit Committee Meeting item presentation, scheduled for earlier tonight at 6:00 p.m., will be held until the next Audit Committee Meeting on 2/25/2022 @ 6:00 p.m. to allow BOE Members to attend. *(Video 00:01:24)*

1. MINUTES *(Video 00:01:45)*

Request for approval of minutes of the following meeting:

Regular Monthly Meeting – December 9, 2021

Submitted by: Clerk, Board of Finance

Motion to approve by David Mannis, seconded by Geoff Alswanger. The vote passed unanimously, 6-0-0.

2. POSSIBLE DISCUSSION – MAYOR CAROLINE SIMMONS (Video 00:02:36)

Mayor Caroline Simmons had no additional items (see item #3) to present at this time.

SUSPENSION OF THE RULES (Video 00:05:19)

As, item #3 was a late submission to the Agenda, the Board suspended the rules to consider the item.

Motion to Suspend the Rules by David Mannis, seconded by Mary Lou Rinaldi. Vote passed, 4-2-0. J.R. McMullen and Dennis Mahoney voted against.

3. REQUEST FOR RECOMMENDATION ON PROPOSED AMENDMENT TO SENIOR CITIZENS TAX ABATEMENT PROGRAM (Video 00:06:06)

This is a request to recommend amending the Senior Citizens Tax Abatement Program to increase the qualifying income levels and abatement amounts to the Board of Representatives. As per local ordinance and state law, the program may be amended by vote of the Board of Representatives on recommendation of the Board of Finance.

Action Requested: Recommendation to the Board of Representatives
Submitted by: Mayor Caroline Simmons
Attending: Mayor Caroline Simmons
Greg Stackpole, Tax Assessor

Mayor Caroline Simmons gave a presentation on the Senior Citizens Tax Abatement Program and requested a recommendation be sent to the Board of Representatives to increase the qualifying income levels and abatement amounts of the Program.

Motion to increase all three qualifying income levels as proposed in the Mayor's Scenario #6 and increase the abatement benefit levels for the two lower income levels from \$2,000 to \$2,250, and from \$1,200 to \$1,325, respectively, and increase the program budget limit from \$2,000,000 to \$2,200,000 made by Richard Freedman, seconded by Mary Lou Rinaldi. Motion to amend the original motion to increase the abatement benefit for the highest income level from \$500 to \$625 made by Dennis Mahoney and seconded by Richard Freedman. Motion to amend passed unanimously, 6-0-0. Original motion, as amended, passed 5-1-0, J.R. McMullen opposed.

Motion to increase program budget limit from \$2,200,000 to \$2,500,000 by J.R. McMullen, seconded by Dennis Mahoney. Vote failed 1-5-0, J.R. McMullen voting in favor.

Formal summary of action: Pursuant to Sec. 220-11.1 of the Code of Ordinances, the Board of Finance will provide the following recommendation (see chart below) to the Board of Representatives on proposed amendments to the referenced program.

Current			Recommended by Board of Finance		
Benefit for Single Applicants			Benefit for Single Applicants		
Income From	Income To	Abatement Amount	Income From	Income To	Abatement Amount
\$0	\$40,000	\$2,000	\$0	\$43,200	\$2,250
\$40,001	\$65,000	\$1,200	\$43,201	\$70,200	\$1,325
\$65,001	\$85,000	\$500	\$70,201	\$91,800	\$625
Benefit for Married Applicants			Benefit for Married Applicants		
Income From	Income To	Abatement Amount	Income From	Income To	Abatement Amount
\$0	\$50,000	\$2,000	\$0	\$54,000	\$2,250
\$50,001	\$80,000	\$1,200	\$54,001	\$86,400	\$1,325
\$80,001	\$100,000	\$500	\$86,401	\$108,000	\$625

Additionally, the Board of Finance’s recommendation includes increasing the limit for the total benefits to \$2.2 million (see Sec. 220-9.1.B).

4. **BUDGET UPDATE – BOARD OF EDUCATION** (Video 01:13:48)

Ryan Fealey, Director of Finance, Board of Education, provided a brief update on the BOE budget.

5. **ADJOURNMENT** (Video 01:23:25)

Motion to adjourn by Dennis Mahoney, seconded by Mary Lou Rinaldi. The meeting was adjourned at 8:26 p.m.

Tracy Donoghue

**Tracy Donoghue
Clerk of the Board**

This meeting is on video.