



BOARD OF FINANCE

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TOWN OF BETHEL
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MINUTES OF SPECIAL MEETING

Monday, November 26, 2007

7:30 p.m.

CJH Municipal Center – Meeting Room “A”

PRESENT: Kevin Cleary, Chairman, J. Philip Gallagher, William Britt, Spruille Braden, Jr., and Claudia Stephan.

CALL TO ORDER: Kevin Cleary called the Special Meeting to order at 7:30 p.m.

CORRESPONDENCE: None

PUBLIC COMMENTS: None

MINUTES OF SEPTEMBER 10, 2007: J. Philip Gallagher made a motion, which was seconded by William Britt, to amend the minutes of September 10, 2007, by including additional detail as follows:

Terry Yonsky was present at tonight's meeting to discuss the Board of Education accounts. One of the topics discussed were year-end transfers; Mrs. Yonsky explained that they were able to realize savings in some accounts; they closely watched expenses, were able to cover shortfalls in some accounts, invest in additional educational enhancements *which were not included in the budget request for 2007-2008* and approved returning the *remaining* balance of the year end funds in the amount of \$32,004 to the town.

Vote, all in favor, motion unanimously approved.

Minutes of October 22, 2007: J. Philip Gallagher made a motion, which was seconded by Claudia Stephan, to approve the minutes of October 22, 2007 as

presented. Vote, all in favor, motion unanimously approved. Spruille Braden, Jr. abstained from the vote as he was not present at the October 22, 2007 meeting.

NEW BUSINESS

1) Discussion with Board of Education – Director of Fiscal Services – Board of Education accounts

Terry Yonsky was present at tonight's meeting and provided Board of Finance members with information that they had requested regarding several items; including information on the Summer School program, the Student Activity Funds and the Salary/Turnover Accounts. Discussion took place regarding the various topics.

2) Consideration of Tax Relief for Elderly – annual review

Ann Scacco, Tax Collector and Paula Usher, Assistant Tax Collector, were present at tonight's meeting to provide an overview of the Tax Relief for Elderly program.

Kevin Cleary made a motion, which was seconded by Claudia Stephan, to increase the brackets for the income limits on the Tax Relief for Elderly program as follows:

Tables for Fiscal Year – July 1, 2008 to June 30, 2009

INCOME		
<u>OVER</u>	<u>NOT EXCEEDING</u>	<u>CREDIT</u>
\$0	\$14,900	75%
\$14,901	\$20,000	60%
\$20,001	\$25,000	45%
\$25,001	\$29,800	30%
\$29,801	\$36,500	15%
\$36,501	\$45,000	10%

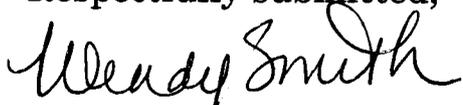
Vote, all in favor, motion unanimously approved.

3) Year End Transfers

The Comptroller was unable to attend tonight's meeting. Kevin Cleary advised that he had several questions on the transfers; it was agreed to see about the possibility of scheduling a special meeting with the Comptroller to address the transfers.

Adjourn: As there was no further business on tonight's agenda, Kevin Cleary made a motion, which was seconded by William Britt, to adjourn the meeting at 8:20 p.m. Vote, all in favor, motion unanimously approved.

Respectfully submitted,



Wendy Smith, Recording Secretary