

**TOWN OF GRANBY
BOARD OF FINANCE
MEETING MINUTES
SEPTEMBER 22, 2025**

PRESENT: Michael Guarco, Chairman; Kevin Hobson, Vice Chairman; William Kennedy, Benjamin Perron and James Tsaptsinos

ALSO PRESENT: Cheri Burke, Superintendent of Schools; Kimi Cheng, Director of Finance; Chris DeGray, BOE Director of Facilities; Nickie Stevenson, BOE Director of Finance and Operations and Mike Walsh, Town Manager

CALL TO ORDER:

The meeting was called to order by Chairman Michael Guarco at 7:30 p.m.

1. PUBLIC COMMENT

Bill Glueck, 18 Barkhamsted Road, Granby, addressed the board and offered recommendations for improving communications between the board and the public.

Robert Flanigan, 24 Woodcliff Drive, Granby, offered feedback on several topics including BOE expenditures, town meeting organization and town truck purchases.

Michael Kramarenko, 150 Notch Road, Granby, expressed concerns about recent decisions made by the Board of Education.

Beth Carroll, 10 Quail Lane, North Granby, offered recommendations for changes in public participation in public meetings and decisions made by the boards.

Maureen Eberly, 37 Silkey Road, North Granby, offered opinion on several topics including the BOE administration, budget decisions, home sales and tax options for elderly residents.

Lynn Krauss, 20 West Granby Road, Granby, spoke in favor of public participation in town meetings and expressed concerns over high property taxes.

2. APPROVAL OF MINUTES FROM JULY 28, 2025, MEETING

ON A MOTION by B. Perron, seconded by W. Kennedy, the Board voted (5-0-0) to approve the meeting minutes of July 28, 2025.

3. STATEMENT OF ACCOUNTS

Kimi Cheng, Director of Finance, reported on the highlights of the August 2025 Statement of Accounts.

- As of 8/31/25, the total tax collection was consistent with prior years at 56% (vs. 56% last year).
- Interest earned in the month of August from the STIF account was approximately \$76,400. As of 9/9/25, the daily rate was 4.43% and the 7-day yield was 4.43%.
- The Town received \$96,026.31 from OPM for the Motor Vehicle Reimbursement Grant.
- As of 8/31/25, total General Fund expenditures were consistent with last fiscal year at 38% (compared to 35% last year).

- Overtime expense for the Public Works Department as of 8/31/25 was \$6,868.20 (vs. \$8,666.47 last year).
- Overtime expense for the Police Department as of 8/31/25 was \$22,564.35 (vs. \$28,549.25 last year).
- As of 9/9/25 there is a remaining unspent ARPA fund balance of \$25,121.53 which is mostly encumbered and should be closed out by the December 2026 deadline.

Nickie Stevenson, BOE Director of Finance and Operations presented the FY 2025 final year end results noting that the report is the same as what was presented to the Board of Finance in July except for an increase of \$4,000 in the funds being returned to the Town for a total of \$161,267.

Nickie Stevenson also reported on the BOE July-August 2025 Budget Expense Report.

- Expenditures in both personnel and program accounts are projected to be within budget. Unbudgeted expenses will be offset by savings in other areas.
- Estimated FY26 special education expenditures are expected to remain within the approved spending plan. Account activity and balances will be monitored closely throughout the year.
- The Q&D fund has incurred limited expenses to date and no new revenue has been booked.
- Revenue to the Town is projected to be \$2,285,546. Special education expenses will significantly impact reimbursement and grant amounts including the Excess Cost Grant which is the most variable. Reimbursement from the state is expected to be 73.3% which is higher than the 65% budgeted.

4. TOWN AND BOE 10-YEAR CAPITAL PLAN (FOR INFORMATION PURPOSES ONLY)

The Board of Selectmen approved the 10-year capital plan at its meeting on 9/15/25 and forwarded it to CPPAC. The document is included in the Board of Finance meeting materials for information purposes.

Town Manager Mike Walsh added an overview of the 10-year capital improvement plan and the Capital Program Priorities Advisory Committee process.

5. CONFIRM DATE OF NEXT MEETING

The next regular meeting of the Board of Finance is scheduled for Monday, October 27, 2025.

6. ADJOURNMENT:

ON A MOTION by J. Tsaptsinos, seconded by W. Kennedy, the Board voted (5-0-0) to adjourn the meeting at 9:06 p.m.

Respectfully submitted,



Betsy Mazzotta
Recording Secretary