Town of Montville
Finance Committee Regular Meeting
Thursday, September 3, 2026
5:30 P.M. Room 203

1. Call to Order
   Chairperson May called the meeting to order at 5:30 pm.

2. Pledge of Allegiance

3. Roll Call
   Present were Chairperson May, Councilor Baker, and Councilor Southard. Also, present Councilor Jaskiewicz, Councilor Caron, Councilor Sabilia, Finance Director Julie Chapman, Mayor Leonard G. Bunnell, Sr. Board of Ed members Chairperson Carol Burgess and Erika Striebel, Director of Finance and Operations Deb Martin, and Director of Facilities Willie Quinones.

4. Remarks from the Public pertaining to matters on the agenda with a three-minute limit – none

5. Unfinished Business - none

6. Old Business
   The Finance Director initiated the discussion noting that the financials are very straight forward. Two months in to the new fiscal year, expenditures should be approximately 16%, while current expenditures are at 9%. Police overtime is currently at 14.3%. Public Works is fine. Fire overtime was a little higher at 19.1%. Councilor Baker will inquire about the Fire Department's overtime from the Public Safety Commission.

7. New Business
   The Finance Director provided an update on the HVAC projects and the reimbursement process. Significant invoice payments have been going out much more quickly than reimbursements have been received. She indicated that the current cash flow is not sustainable when such substantial payments are being made without corresponding reimbursements.

   The Director of Finance and Operations provided the Finance Director with a drawdown figure reflecting the amount submitted to date by the Board of Education (BOE). The amount submitted to date is $3,406,969.13. However, this figure does not indicate the expected reimbursement amount. She also stated that when the information was submitted in April, additional documentation was requested. The projects accelerated and were being submitted around the same time, while the state is also limited in the amount it can process.

   Chairperson May emphasized the importance of following up on the reimbursement dates and requested another update early the following week.

   The Finance Director also provided an update on the audit. The Town, the Board of Education, and CLA have been in communication to work through and resolve the remaining outstanding items necessary to close out the audit. There were several significant items outstanding from the BOE, including a couple of additional items that had been identified.

The audit must be completed to meet state requirements, as the Town cannot move forward with bonding for the HVAC projects or the Town fire truck until the audit has been completed.

Chairperson May emphasized the importance of providing the outstanding requested documentation to CLA in a timely manner to facilitate completion of the audit. He also noted that Councilor Baker had previously mentioned that, by law, the BOE is required to submit its financial reports quarterly to the Town and the state. Chairperson May stated that he will recommend to the Town Council that the Finance Committee include the Board of Education in its meetings at the end of each quarter to review the BOE's financial information, making the reconciliation process more manageable for audit purposes.

The Board of Education Chair questioned whether posting the BOE's financial reports on its website monthly satisfies the quarterly reporting requirement. Councilor Baker clarified the requirement by reading aloud the applicable state statute, which states that the BOE shall:
On a quarterly basis, post the Board's current and expected expenditures and revenues on its website and submit a copy to the legislative body of the municipality.

Chairperson May also recommended taking the process one step further by incorporating the reconciliation process to identify and address any cash flow issues at an early stage. He noted that the Town currently has a significant number of bills that need to be paid while waiting for reimbursements, with no indication of when those reimbursements will be received.

The Director of Finance and Operations indicated that as documents are submitted to the state, additional documentation is often requested. She also noted that several of the projects took place around the same time, so the reimbursements are expected to be received around the same time. There were also a couple of issues resulting from the heavy rains, and the Town is awaiting reimbursements from the contractor's insurance company.

The Director of Facilities reported that the Murphy and Oakdale projects are approximately 99 percent complete. Only a final list of items remains for the contractors to address. The Mohegan and high school projects are also approximately 99 percent complete. The project at Tyl Middle School started later and is expected to be completed in mid-to late November 2026.

Remarks from Councilors - none

Adjournment – 6:20pm

Detailed Regular Meeting Minutes can be accessed through the Meeting Recordings dated 09/03/2026.

Respectfully submitted by Cindy Breton, Executive Assistant to Mayor Leonard G. Bunnell, Sr.