

**MINUTES OF THE CHESHIRE TOWN COUNCIL BUDGET COMMITTEE MEETING
HELD ON TUESDAY, DECEMBER 12, 2017 AT 6:30 P.M. IN ROOM 207, TOWN
HALL, 84 SOUTH MAIN STREET, CHESHIRE CT 06410**

Present

Timothy Slocum, Chairman and Sylvia Nichols; Absent: Jeff Falk.

Staff: Michael A. Milone, Town Manager; Finance Director James Jaskot

1. ROLL CALL

The clerk called the roll and a quorum was determined to be present.

2. PLEDGE OF ALLEGIANCE

The group Pledged Allegiance to the Flag.

3. Acceptance and appropriation of a \$50 donation from an anonymous donor to The Human Services Gift Account for general purposes.
4. Acceptance and appropriation of an aggregate of \$304 in donations from Anonymous donors to the Human Services Gift Account for general purposes.
5. Acceptance and appropriation of a \$35 donation from Leander and Marilyn Gray To the Parks and Recreation Gift Account for a brick at the Congressional Medal Of Honor Plaza in honor of Christopher Gray.
6. Acceptance and appropriation of a \$1,068.77 donation from Liberty Bank to The Human Services Gift Account for general purposes.
7. Acceptance and appropriation of a \$114.00 donation from Town Hall Dress Down Day to the Human Services Gift Account for general purposes.
8. Acceptance and appropriation of a \$100 donation from James and Jayne O'Brien To the Library Gift Account for the purchase of Library materials, furniture and computers.
9. Acceptance and appropriation of a \$50 donation from Dale D. Mantell in memory Of Joyce Korten to the Library Gift Account for the purchase of Library materials, furniture and computers.
10. Acceptance and appropriation of a \$100 donation from Lisa Pattin in memory Of Howard Thiery to the Library Gift Account for the purchase of Library materials, furniture and computers.
11. Acceptance and appropriation of a \$250 donation from Harold and Karen Kramer In memory of Judith Dreher to the Library Gift Account for the purchase of library materials, furniture and computers.

12. Acceptance and appropriation of a \$50 donation from Lori Braun to the Library Gift Account for the purchase of Library materials, furniture and computers.
13. Acceptance and appropriation of a \$100 donation from Maria Brandiff to the Library Gift Account for the purchase of Library materials, furniture and computers.
14. Acceptance and appropriation of a \$25 donation from Margaret Boucher to the Library Gift Account for the purchase of Library materials, furniture and Computers.
15. Acceptance and appropriation of a \$10 donation from Martin Cobern to the Library Gift Account for the purchase of Library materials, furniture and Computers.
16. Acceptance and appropriation of an aggregate donation of \$855 in memory of Beverly Maconi from Lois McClusky, Barbara Brandolini, New England Low Vision, Michael and Kathy Fuss, Steven Bouchard, Lisa Schweitzer, Laura (Shertzer) and Tim Clevenger, Mike and Joann Bouchard, David and Donna Lippy, and Maria Hirschfeld to the Library Gift Account for the purchase of Library materials, furniture and computers.
17. Acceptance and appropriation of a \$250 donation from Cathleen Devlin to the Cheshire Fuel Bank Account.
18. Acceptance and appropriation of a \$30 donation from Severino and Nicoletta Fasulo to the Human Services Gift Account for the Senior Center.
19. Acceptance and appropriation of a \$50 donation from Joseph and Marni Baroli in memory of Shirley Bobok to the Human Services Gift Account for The Senior Center.
20. Acceptance and appropriation of a \$20 donation from Barbara A. Cyr in memory of Shirley Bobok to the Human Services Gift Account for the Senior Center.
21. Acceptance and appropriation of a \$50 donation from Robert W. Chiesa to the Human Services Gift Account for the Senior Center.
22. Acceptance and appropriation of a \$100 donation from Cathleen M. Devlin to The Cheshire Human Services Jitney Bus Fund.
23. Acceptance and appropriation of a \$250 donation from Cathleen Devlin in honor Of Joan Devlin to the Library Gift Account for the purchase of Library materials, furniture and computers.

24. Acceptance and appropriation of a \$5 donation from the Cheshire Pizza contest To the Youth Services Gift Account for general purposes.
25. Authorization to apply for a \$5,000 Connecticut State Targeted Response To the Opioid Crisis Community Mini Grant.
26. Authorization to apply for the annual Department of Mental Health and Addiction Services Local Prevention Council Grant for \$5,342 for youth substance abuse prevention programs.

MOTION by Ms. Nichols ; seconded by Mr. Slocum

MOVED to accept agenda items #3 through #26 and forward to the full Town Council for approval.

VOTE The motion passed unanimously by those present.

27. Acceptance and appropriation of a \$12,500 donation from Cheshire 's Lights of Hope to the Human Services Gift Account for general purposes.

MOTION by Ms. Nichols ; seconded by Mr. Slocum.

MOVED to accept agenda item #27 and forward to the full Town Council for approval.

VOTE The motion passed unanimously by those present.

28. Champion Ambulance Contract Extension.

Mr. Milone stated there are issues with the administrative leadership of Champion Ambulance, and he has checked with other towns having the same issues. The services have not been significantly affected. He is asking the Council to extend the contract three months. In executive session he will inform the Council of issues, and finding an alternative.

MOTION by Ms. Nichols ; seconded by Mr. Slocum.

MOVED to accept agenda item #28 and forward to the full Town Council for approval.

VOTE The motion passed unanimously by those present.

29. Approval of ICMA RC Five Year Commitment

MOTION by Ms.Nichols; seconded by Mr. Slocum.

MOVED to accept agenda item #29 and forward to the full Town Council for approval.

Discussion

Mr. Jaskot said this is a five year commitment to ICMA-RC, which services the employee 401 and 457 defined contribution plans, for a fee which is deducted from the employee's investments. The town had a deferred compensation plan but new employees go into the defined plan. Employees put in their contributions through payroll deduction; some stay in this plan after retirement; others move their investments to other plans. The volume of invested funds has increased in recent years, and Mr. Jaskot contacted ICMA regarding a reduction in fees to employees in the plans.

ICMA is the most common service in Connecticut and throughout the country. It is a large organization, specializing in the public sector, and provides services, employee education on investments, and discussions on investments.

Mr. Milone reported ICMA has designed education programs for all levels of employment...blue collar to executive, and people feel comfortable managing their portfolio. The company hires a number of middle managers; has a portfolio of 80 mutual funds in various types of investment vehicles (bonds, stocks, income stocks etc). The product is portable, and employees can leave public employment and take the plan with them.

Mr. Slocum asked about the five year commitment aspect for services.

Due to the significant amount of dollars invested, Mr. Jaskot said he talked to ICMA about reduced fees for Cheshire employees. He said everyone has to participate in the plan, and ICMA wanted a guarantee that Cheshire would stay with their firm. There was negotiation on the part of the employees for better service and administrative fee. This saves employees money going into the plan.

Mr. Slocum asked about the involvement of the Finance Department with the plan.

It was explained by Mr. Jaskot that every payday people have contributions deducted from their gross pay into the 457 or 401 plans. The deductions are merged on the ICMA web site so information is in the employee accounts. Mr. Jaskot said ICMA is an organization designed for municipal employees.

With this type of service for 457 and 401 plans, Ms. Nichols noted that town staff cannot mismanage employee funds, as people manage their own investments. She said employees should be informed that the town staff does not manage their investments.

VOTE The motion passed unanimously by those present.

30. ADJOURNMENT

MOTION by Ms. Nichols; seconded by Mr. Slocum

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MOVED to adjourn the meeting at 6:45 p.m.

VOTE The motion passed unanimously by those present.

Attest:

Marilyn W. Milton, Clerk