FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

2022 SEP -1 AM 9:27

BOARD OF FINANCE
AGENDA

Waterford Town Hall
Regular Meeting

September 7, 2022
7:00 p.m.

1. Establishment of a quorum and call to order.
2. Public Comment.
3. Approval and acceptance of minutes from July 20, 2022.
4. To consider and act on a request from the RTM to appoint a Board of Finance member to the RTM Ad Hoc Energy Task Force.
5. To consider and act on request from Gary Schneider, Director of Public Works, for an additional appropriation of $38,500 to complete required work for the Cohanzie tanks, line item 33021-55867.
6. To consider and act on request from Marc Balestracci, Chief of Police, for an additional appropriation of $2,496 for the Cell Bench Safety Overlay (project 32923-55897), due to increased cost of materials.
7. To consider and act on a request from Kim Allen, Director of Finance, for a FY23 Out of Series Transfer as follows:

Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT Increase	ACCOUNT Decrease	REVISED Available Budget
10104	51110	ADMINISTRATION	169,295.00	167,619.67	0	(25,000)	142,620
10104	52030	PREFESSIONAL FEES	250.00	0.00	25,000	0	25,000
							0
							0
							0
							0
							0
							0
							0
							0
							0
				TOTAL	25,000	(25,000)	

8. To consider and act on a request from Kim Allen, Director of Finance, for an FY23 Inter-Department Out of Series Transfer as follows:

Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT Increase	ACCOUNT Decrease	REVISED Available Budget
10111	52050	SERVICE CONTRACTS	185,178.00	185,178.00	46,392		231,570
10135	52040	SERVICE CONTRACTS	36,330.00	36,330.00		(23,196)	13,134
10137	52040	SERVICE CONTRACTS	37,436.00	37,561.00		(23,196)	14,365
							0
							0
							0
							0
							0
							0
							0
							0
				TOTAL	46,392	(46,392)	

9. Pending BOS approval, to consider and act on a request from Brian Flaherty, Director of Recreation & Parks, for a new capital project in the amount of $21,236 from Capital and Non-recurring line # #205-31520 Undesignated Fund balance to a new account number to be determined.

10. Pending BOS approval, to consider and act on a request from Gary Schneider, Director of Public Works, for an additional appropriation in the amount of $11,775.56 from Capital and Non-recurring line #205-31520 Undesignated Fund balance to account 20530-57743 (Jordan Cove Bridge Replacement).

11. Old Business:

    a. Discussion of the letter from the Town Attorney to the BOF regarding the Human Services reorganization

    b. Board review and possible action on DRAFT BOF Investment Policy.

12. New Business:

    a. Discuss proposed BOF Policy Manual formatting and numbering.

13. Liaison Reports

14. Correspondence
    a. Clifton Larson Allen LLP (CLA), letter to the Board of Finance regarding the audit for the Town of Waterford dated August 16, 2022.
    b. Virginia Bielucki, Town Accountant, Revised Periodic Financial Statements FY22 dated August 17, 2022.
    c. Virginia Bielucki, Town Accountant, Status of Contingency FY22 dated July 22, 2022.
    d. Virginia Bielucki, Town Accountant, Status of Contingency FY23 dated July 22, 2022.
    e. Treasurer's Quarterly Report dated July 29, 2022.

15. Adjournment

Glenn Patterson, Chairman

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FIFTEEN ROPE FERRY ROAD

Town of Waterford

WATERFORD, CT 06385-2886

Waterford Town Hall
Regular Meeting

July 20, 2022
7:00 p.m.

Present: Chairman Glenn Patterson, John Sheehan, Joe Filippetti, Robert Tuneski

Elected: Robert Brule, First Selectman, Jody Nazarchyk, Selectwoman, Abbas Danesh, Treasurer
Thomas Dembek, RTM

Staff: Kimberly Allen, Director of Finance

1. Establishment of a quorum and call to order
   A quorum and a call to order was established at 7:00 pm, on July 20, 2022

2. Public Comment
   No public Comment

3. Approval and acceptance of minutes from June 8, 2022

   Motion by John Sheehan, seconded by Robert Tuneski to approve the minutes of June 8, 2022 as presented.

   Vote 4-0 **Motion Passed**

4. Board review and possible action on DRAFT BOF Policies.

   a. Investment Policy
      Chairman Patterson suggested that any comments on this draft policy could be handed to or emailed to Abbas for review. Discussion and suggestions from the members on how to clean up the document were discussed.
      Town Treasurer Abbas Danesh asked for some clarification from the members on a few areas, specifically the section on maturities.

      Motion by John Sheehan, seconded by Joe Filippetti to postpone the review of this policy until the September meeting of the Board of Finance.

      Vote Unanimous **Motion Passed**

5. To consider and act on a request from the RTM to appoint a Board of Finance member to the RTM Ad Hoc Energy Task Force.

Motion by John Sheehan, seconded by Robert Tuneski to table this action until the August meeting of the Board of Finance.

Vote – Unanimous **Motion Passed**

6. To consider and act on a request from Michael Howley, Director of Fire Services, for a FY22 Out of Series Transfer as follows:

Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
10123	51120	Inspection	$ 78,566	$ (11,811)	$ 12,500		$ 689
10123	54218	Firefighter Equipment	$ 35,000	$ 14,897		$ (12,500)	$ 2,397
							$ -
							$ -
							$ -
							$ -
				TOTAL	12,500	(12,500)	

Motion by John Sheehan, seconded by Joe Filippetti to approve the Out of Series transfer as requested in the amount of $12,500

Vote – Unanimous **Motion Passed**

7. To consider and act on a request from Brian Flaherty, Director of Recreation and Parks, for a FY22 Out of Services Transfer as follows:

Org. Code	Object Code	Object Description	APPROVED Budget Amount	Current Budget Amount	ACCOUNT INCREASE	ACCOUNT DECREASE	New Budget Amount
10137	53080	MAINTENANCE OF VEHICLES	20, 75 0.00	(9, 943.65)	3, 500		(6,443.65)
10137	51620	RECREATION PROGRAMS	342, 99 1.00	36,779.97		(3,500)	33, 280
				Total	$3,500	$(3,500)	

Motion by John Sheehan, seconded by Robert Tuneski to approve the Out of Series Transfer as requested in the amount of $3,500.

Vote – Unanimous **Motion Passed**

8. To consider and act on a request from Brian Fla hert y, Director of Recreation and Parks, for a FY22 Out of Series Transfer as follows:

Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
10137	53080	MAINTENANCE OF VEHICLES	20,750.00	(9,943.65)	1,500		(8,444)
10137	51620	RECREATION PROGRAMS	342,991.00	32,480.66		(1,500)	30,981
							0
				TOTAL	1,500	(1,500)	

Motion by John Sheehan, seconded by Joe Filippetti to approve the Out of Series transfer as requested in the amount of $1,500.

Vote – Unanimous **Motion Passed**

9. To consider and act on a request from Kim Allen, Director of Finance for an FY22 Out of Series Transfer as follows:

Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
1010	51110	ADMINISTRATION	71. 061.00	(1,881.19)	1,882		1
1010	51920	FICA	14,210.00	(1.44)	2		1
1010	53020	OTHER SUPPLIES	150.00	(7.13)	8		1
1010	51010	ELECTED OFFICIALS	110,837.00	1,531.76		(1,530)	2
1010	52030	PROFESSIONAL FEES	25,260.00	1,031.40		(362)	669
							0
1011	52100	ELECTRICITY	343, 343.00	(1 7,489.30)	17,490		1
1011	52110	WATER	12,186.00	(5 ,482.94)	5,483		0
1011	52090	FUEL OIL	129,061.00	15,994.09		(15,000)	994
1011	51140	FACILITIES COORDINATOR	76,500.00	4,387.85		(4,000)	388
1011	52120	SEWER	21,775.00	3,602.53		(3,000)	603
1011	52040	SERVICE CONTRACTS	169,860.00	2,842.67		(973)	1,870
							0
10129	54020	EQUIPMENT	9,710.00	(452.43)	453		1
10129	53220	MARINE PATROL	3, 700.00	1,471.97		(453)	1,019
							0
10130	51210	CLERICAL & TECHNICAL	149,076. 00	(567 .17)	568		1
10130	52040	SERVICE CONTRACTS	58,000.00	2,536.83		(568)	1, 969
							0
10145	52030	PROFESSIONAL FEES	91,852.00	(3,591.91)	3,592		0
10145	51920	FICA	14,243.00	3,469.99		(3,000)	470
10145	52010	ADVERTISING	4,000.00	1,659.20		(592)	1,067
				TOTAL	29,478	(29,478)	

Motion by Joe Filippetti, seconded by Robert Tuneski to approve the Out of Series transfer as requested in the amount of $29, 478.

Vote – Unanimous **Motion Passed**

10. To consider and act on a request from Kim Allen, Director of Finance, for a FY22 Out of Series Transfer as follows:

Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
				FFII:131			
10102	51320	ELECTION ACTIVITIES	7,030.00	(4,874.24)	4,875		1
10102	51920	FICA	4,437.00	(370.15)	371		1
10102	53020	OTHER SUPPLIES	6,518.00	(366.25)	367		1
10112	52200	WORKERS ' COMP INSURANCE	730,766.00	52,587.21		(5,613)	46,974
							0
10103	52030	PROFESSIONAL FEES	59,300.00	(3,200.00)	3,200		0
10112	52200	WORKERS ' COMP INSURANCE	730,766.00	46,974.21		(3,200)	43,774
							0
10104	51110	ADMINISTRATION	153,081.00	(5,570.77)	5,571		0
10104	51210	CLERICAL & TECHNICAL	47,788.00	(13,580.97)	13,581		0
10104	51910	FRINGE BENEFITS	115.00	(172.00)	172		0
10104	52020	POSTAGE	1,591.00	(36.86)	37		0
10104	52030	PROFESSIONAL FEES	65,250.00	(28,603.49)	28,604		1
10104	52050	DUES. CONFERENCES	1,155.00	(253.62)	254		0
10104	53200	PRICING BOOKS	500.00	(925.00)	925		0
10116	51940	PENSION CONTRIBUTIONS	4,326,467.00	311,315.28		(49,144)	262,171
							0
							0
				TOTAL	57,957	(57,957)	

Motion by John Sheehan, seconded by Robert Tuneski to approve the Out of Series transfer as requested in the amount of $57,957.

Vote – Unanimous **Motion Passed**

11. Pending Board of Selectman approval, consider and act on a request from Kim Allen, Director of Finance, for a FY22 Out of Series Transfer as follows:

Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
10107	51110	ADMINISTRATION	271,985.00	(18, 256.10)	18,257		1
10107	51210	CLERICAL & TECHNICAL	170,543.00	(6, 965.60)	6, 966		0
10107	51920	FICA	35,325 .00	(995.58)	996		0
10107	52040	SERVICE CONTRACTS	26,383.00	(312.84)	313		0
10107	52080	TELEPHONE	15,629.00	(962.95)	963		0
10112	52201	LIABILITY/ AUTO /PROPER 'TY	532,949.00	36,895.00		(27, 495)	9, 400
							0
10109	51110	ADMINISTRATION	76, 269.00	(773.02)	774		1
10109	51920	FICA	15,490 .00	(15.01)	16		1
10109	52020	POSTAGE	2, 722.00	(522.88)	523		0
10109	53280	ELECTION MATERIALS	991.00	(58.03)	59		1
10113	52030	PROFESSIONAL FEES	1,500.00	1,500.00		(1, 372)	128
							0
10119	51110	ADMINISTRATION	142,169 .00	(1,777.36)	1, 778		1
10122	51240	DISPATCH EDUC INCENTIVE	2,300.00	2,300.00		(1,778)	522
							0
							0
							0
				TOTAL	30,645	(30,645)	

Motion by John Sheehan, seconded by Joe Filippetti to approve the Out of Series transfers as requested in the amount of $30,645

Vote -- Unanimous **Motion Passed**

12. Pending Board of Selectman approval, consider and act on a request from Kim Allen, Director of Finance, for a FY22 Out of Series Transfer as follows:

Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
10137	51110	ADMINISTRATION	193,599.00	(4,429.95)	4, 430		0
10137	51210	CLERICAL & TECHNICAL	88,197.00	(1,008.30)	1, 009		1
10137	51610	PARKS MAINTENANCE	383, 325.00	(2, 756.48)	2,757		1
10137	51810	OVERTIME	20,376.00	(5,101.75)	5,102		0
10137	52420	MAINT OF PROPER'TY	81, 286.00	(26,051.34)	26,052		1
10137	53020	OTHER SUPPLIES	29,636.00	(2,858.73)	2,859		0
10137	53080	MAINTENANCE VEHICLES	20,750.00	(6,152. 68)	6,153		0
10137	53090	FUELS AND LUBRICANTS	12, 693.00	(1,557.39)	1,558		1
10116	51940	PENSION CONTRIUBUTIONS	4,3 26, 467.00	262,171.28		(49. 920)	212, 251
							0
10147	52043	SERVICE CONTRACTS	678,766.00	(48,803.95	48,804		0
10116	51940	PENSION CONTRIUBUTIONS	4,326,467 .00	212, 251.28		(48,804)	163, 447
				TOTAL	98,724	(98,724)	

Motion by John Sheehan, seconded by Robert Tuneski to approve the Out of Series transfers as requested in the amount of $98,724.

Vote Unanimous **Motion Passed**

13. Pending Board of Selectmen approval, consider and act on a request for an additional appropriation of $775 for FY23 CIP project 32923-55898 (De-escalation and Communication Technology).

Motion made by John Sheehan, seconded by Joe Filippetti to transfer $775 from FY23 Contingency 10121-59010 to the CIP project 33923-55898

Vote – Unanimous **Motion Passed**

14. Old Business:
    a. Board review and possible action on DRAFT BOF Policies.
        i. Requesting New Capital Project Approval Outside the Budget Cycle Policy

        Motion by John Sheehan, seconded by Joe Filippetti to discuss and approve on the draft policy.

        Vote – Unanimous **Motion Passed**

        ii. Post-Issuance Compliance Procedures Policy

        Motion by Joe Filippetti, seconded by John Sheehan to discuss and approve on this policy. Friendly amendment to motion is to agree with the corrections as discussed.

        Vote – Unanimous **Motion Passed**

15. New Business:
    a. Board review of the Reorganization with the Youth and Family Services and Senior Services Departments

    The Finance Director provided confirmation of the reorganization providing a forecast savings of $90,255 for FY23.

    The Board asked Dani Gorman, Director, questions about how things were going with combining the two departments. All seems to be going well.

    Members of the Board expressed their concerns that the new set-up is not aligned with the Town's organization as described in the Town Ordinances and the Town Charter. The Board requested follow-up assurances that this circumstance posed no risk to the Town.

b. First Selectman Brule asked the Board if he could ask Police Chief Marc Balestracci and LT. Dave Ferland to discuss with the Board about an upcoming drill that Waterford is having. The Chief explained it would be an active shooting drill at the Quaker Hill Elementary school on August 3. This will include multiple emergency agencies within the Town.

16. Liaison Reports
    None

17. Correspondence

    a. Virginia Bielucki, Town Accountant, Revised Periodic Financial Statements FY22 dated June 13, 2022
    b. Virginia Bielucki, Town Accountant, Status of General Fund Unassigned Balance dated June 13, 2022
    c. Virginia Bielucki, Town Accountant, Status of Contingency FY22 dated June 13, 2022
    d. Quarterly American Resc;ue Funds Report
       Mr. Sheehan requested information regarding what the consultant was doing concerning the Waterford small Business Grants.
    e. Municipal Complex Building Committee Letter to the RTM

       Mr. Patterson discussed that the committee had decided at their last meeting to write a memo to the RTM to disband the committee, as the project is basically complete. There are a few remaining items to be completed and paid on approved purchase orders.

18. Adjournment

    Motion made by John Sheehan, seconded by Robert Tuneski to adjourn the meeting.

    Vote – Unanimous   Motion Passed

    Meeting adjourned at 8:34 p.m.

Respectfully submitted,

John Sheehan, Clerk

Sandra Kenniston

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

August 17, 2022

Mr. Glenn Patterson
Chairman
Board of Finance
15 Rope Ferry Road
Waterford, CT 06385

Mr. Patterson,

At their August 16, 2022 meeting, the Board of Selectmen voted to approve an additional appropriation request from the Public Works Director, Gary Schneider, in the amount of $38,500 to be added to the CIP project (remove the UST Tank at Cohanzie Fire House).

As Finance Director, I recommend that the Board of Finance consider funding this additional appropriation from the Town's General Fund Balance. The current unassigned fund balance is $22,339,086.

If approved by the Board of Finance, the appropriation would be transferred into CIP project account 33021 55867.

Respectfully,

Kimberly Allen

Kimberly Allen
Finance Director

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

August 22, 2022

Mr. Glenn Patterson
Chairman
Board of Finance
15 Rope Ferry Road
Waterford, CT 06385

Dear Chairman Patterson,

The Board of Selectmen, at their meeting on Tuesday, August 16, 2022 voted to approve the following request for an additional appropriation;

Public Works: To consider and act on a request for an additional appropriation from the Public Works Director, Gary Schneider in the amount of $38,500 to complete the required work for the Cohanzie tanks, line item 33021-5~~5897.~~

55847

Therefore, I respectfully request that you consider and act on this requests. I have attached pertinent back up material from the designated department.

Sincerely,

Robert Brule

Robert Brule
First Selectman

cc: Kimberly Allen, Director of Finance

INTER-OFFICE MEMORANDUM TOWN OF WATERFORD

To: Robert Brule, First Selectman

From: Gary J. Schneider, Director of Public Works

Date: July 26, 2022

Re: Additional Appropriation – Cohanzie Tanks

The Town was required to remove the underground diesel and gas tanks at the Cohanzie Fire House due to their end of service life approaching. In their place, an above ground con-vault tank was installed.

The project was funded ($299,000) in FY21 for the design, permitting and construction. Since this was a tank replacement with no known overfilled or breaches of the tanks or piping, no environment monitoring or investigation of the site was placed in the funding request.

When the tanks and dispensers were removed, a small amount of contamination was found, and less than 25 tons (20 cubic yards) of contaminated soil was removed from the site.

Although all of the contaminated soil has been removed from the site, according to State environment regulations, the owner must investigate to assure there was no release of diesel or gas to the groundwater.

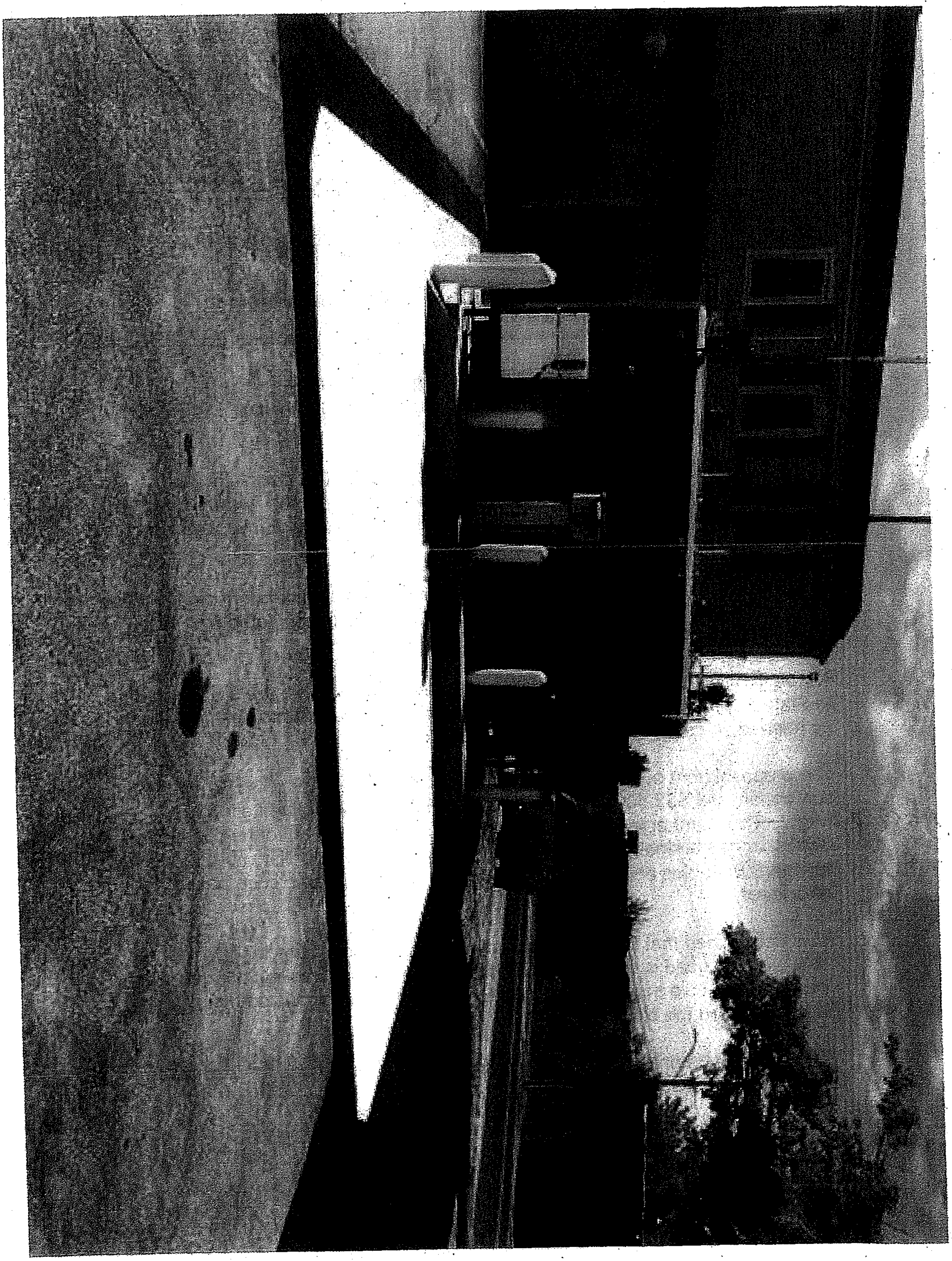
The proposal from our consultant is attached. The Department is requesting an appropriation of $38,500 to complete the required work for line item 33021-55867 ~~55897.~~ This number includes a 10% contingency in addition to the consultants recommended budget. As noted in the consultant's letter, drilling monitoring wells has many variables and this budget is an opinion of probable cost, based on experience.

If it is determined that the Town must monitor the wells for any length of time, the costs will be placed in the annual Building Maintenance (Facility) budget. Other sites that the Town must monitor long term are the Municipal Complex, Bus Parking Lot and the closed Landfill.

We request to be on the next Board of Selectman agenda and forward to the Board of Finance as necessary.

Cc: Kimberly Allen, Director of Finance

BOS - 8/16/22 approved



Lenard Engineering, Inc.

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140 Willow Street
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Tel: 860 379-6669
Fax: 860 738-1272

19 Midstate Drive
Suite 200
Auburn, MA 01501
Tel: 508 721-7600
Fax: 508 721-7610

Civil, Environmental and Hydrogeological Consultants

July 19, 2022

Mr. Gary Schneider
Director of Public Works
Town of Waterford
15 Rope Ferry Road
Waterford, CT 06385

RE: ***Proposal for Professional Services, Monitor Well Drilling, Environmental Supervision, Sampling and DEEP Reporting, Cohanzie Fire House, Dayton Place, Waterford, CT***

Dear Mr. Schneider:

As requested, Lenard Engineering, Inc. (LEI) is pleased to submit this proposal for your review and acceptance. State environmental regulations require that the diesel fuel release we identified at the former diesel dispenser must be investigated to ensure that there is no associated groundwater contamination. This proposal addresses the installation of four groundwater monitoring wells, environmental oversite, soil and groundwater sample collection and certified laboratory testing, and preparing a summary report, suitable for submission to the CT DEEP.

SCOPE OF SERVICES

LEI will:

1) Field mark-out proposed monitor well locations, and initiate a CBYD mark-out in advance of well drilling,

2) Retain the services of an environmental drilling company to advance four borings and to install four groundwater monitoring wells. Because the fire station is located on top of a drainage divide, and because no groundwater was observed to a depth of 12' below grade during the underground tank removal activities, it is not clear to us that groundwater will be present above the top of the bedrock surface. Because of this concern we have requested that our drilling contractor be prepared to complete four monitoring wells in the overburden material (2 day effort) or to complete four bedrock wells by rock drilling methods (4 days effort).

3) LEI will provide a Licensed Environmental Professional (LEP) to supervise the boring and well drilling activities, characterize the aquifer, collect soil samples where appropriate, and to prepare boring logs.

4) On the last day of well drilling, LEI will survey the location and elevation of the new wells, and add them to the site map, for use in groundwater flow direction mapping and for use in our report.

5) LEI will provide an environmental technician to provide one-day of well development including well surging and over pumping to remove sediment and improve groundwater recharge into the wells.

6) Approximately one week after well development, LEI environmental staff will conduct one round of low-stress groundwater purging and sampling from the four wells. Per DEEP recommendations for diesel fuel releases, the groundwater samples from the four monitor wells will be analyzed at a state-certified laboratory for volatile organic compounds (EPA Method 8260), semi-volatile organic compounds (EPA Method 8270), and extractable total petroleum hydrocarbons (ETPH).

7) LEI will prepare a summary report of our efforts and discuss observations and any impacts to the groundwater from the diesel release. We will review this report with the Town, and after obtaining your comments, submit this report to the DEEP.

PROPOSED FEES

Because of the number of variables involved, especially not knowing the depth and type of monitor wells needed to reach the groundwater table, we propose to work on an hourly fee basis. If the monitor wells can be completed in the overburden aquifer, the estimated cost for the Scope described above is approximately $ 22,000. If however, bedrock monitoring wells are needed, the cost for the Scope would increase to approximately $ 35,000. We will do our best to limit the cost of this work, while at the same time doing a thorough job to keep the Town of Waterford in compliance with DEEP requirements.

We have broken our fees down by task below:

1)	CBYD markout	$ 700
2)	Well Drilling	$ 9,500 * to $22,500**
3)	Well Drilling Supervision	$3,000* to $ 4,000*
4)	Field Survey Well Locations	$ 1,100
5)	One-day of Well Development	$ 900
6)	Collect and analyze one round of water samples from the four wells	$ 2,600
7)	Prepare DEEP Summary Report	$ 3,200
	ESTIMATED TOTAL	$ 22,000 TO 35,000

*Overburden wells, 2 days on site **Bedrock wells, 4 days on site

Lenard Engineering, Inc. Civil, Environmental and Hydrogeological Consultants

We hope the Town finds our proposal acceptable, and we look forward to continuing to serve Waterford on this project. If you or others at the Town have any questions or comments, I am at your service.

Respectfully submitted,
Lenard Engineering, Inc.

Jim Ericson

James E. Ericson, PE
Vice President

ACCEPTED BY: ______________________________
DATE: ______________________________

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FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

August 17, 2022

Mr. Glenn Patterson
Chairman
Board of Finance
15 Rope Ferry Road
Waterford, CT 06385

Mr. Patterson,

At their August 16, 2022 meeting, the Board of Selectmen voted to approve an additional appropriation request from the Chief of Police, Marc Balestracci, in the amount of $2,496.00 to be added to the CIP project (Cell Bench Safety Overlay).

As Finance Director, I recommend that the Board of Finance consider funding this additional appropriation from the Contingency Account 10121-59010. The current balance in this line is $264,225.

If approved by the Board of Finance, the appropriation would be transferred into CIP project account 32923-55897.

Respectfully,

Kimberly Allen

Kimberly Allen
Finance Director

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

August 22, 2022

Mr. Glenn Patterson
Chairman
Board of Finance
15 Rope Ferry Road
Waterford, CT 06385

Dear Chairman Patterson,

The Board of Selectmen, at their meeting on Tuesday, August 16, 2022 voted to approve the following request for an additional appropriation;

Police Department: To consider and act on a request for an additional appropriation from the Chief of Police, Marc Balestracci in the amount of $2,496 for the Cell Bench Safety Overlay, due to increased cost of materials.

Therefore, I respectfully request that you consider and act on this requests. I have attached pertinent back up material from the designated department.

Sincerely,

Robert Brule

Robert Brule
First Selectman

cc: Kimberly Allen, Director of Finance

WATERFORD POLICE DEPARTMENT
41 AVERY LANE
WATERFORD, CT 06385-2819

Marc Balestracci
Police Chief

(860) 442-9451 TEL
mbalestracci@waterfordct.org

Finance Director Allen,

July 26, 2022

I respectfully request an additional appropriation of $2,496.00 for the Cell Bench Safety Overlay capital improvement project, which was proposed and approved through the Board of Selectmen, Board of Finance and the Representative Town Meeting in the 2023 Capital Improvement Plan request.

This additional appropriation is due to increased pricing for the cost of materials needed for the project. The original request was in the amount of $17,100.00. The updated request totals $19,596.00.

Thank you for your consideration in this matter, if you need any additional information, please contact me at any time.

Marc Balestracci

Chief of Police

Waterford Police Department

32923-55897

8/16/22 BOS approved

Seconn Fabrication

Seconn Fabrication LLC
180 Cross Rd
Waterford, CT 06385
phone : 860-443-0000 fax : sales@seconn.com

QUOTE

QUOTE	Date
Q839	7/8/2022

HOUSE TAX EXEMPT

Terms	NCC	
Entered By		Joel Dickinson
Entered Date		7/7/2022

Note 1 : **Installation and installation hardware by others.**

Note 2 : **304 Stainless Steel with no DA or Polish Finish**

Note 3 : **All 12 units provided at same dimensions.**

Item	Description	Qty	Unit Price	Price
1	WPD-Bench-1 - 11GA SS304 37.5 in X 92.0 in Laser,Bend,Wand,Grind,Weld,Drill Cell Bench Overlay	12	$1,633.00	$19,596.00

Please send Purchase Orders to sales@seconn.com.

DELIVERY - FOB WATERFORD, CT - FREIGHT COLLECT

Seconn Fabrication LLC

180 Cross Rd
Waterford, CT 06385
phone : 860-443-0000 fax : sales@seconn.com

QUOTE

Quote	Date
Q103	11/5/2021

Entered By	Joel Dickinson
Terms: Net 30	
Entered Date	11/2/2021

Note 1 : **Bench has 3 welded supports underneath with holes for bolting/lagging down to existing structure. Bolts/Lag bolts by other. Bolt holes to be covered over by others after attachment.**

Note 2 : **Bench to be fabricated from 304 Stainless Steel. No DA Finish nor polish finish.**

Note 3 : **Approximate finish dimensions of bench to be 88" long x 30" wide x 2" high with 4" return on front face.**

Note 4 : ***Pricing is estimated based on visual inspection of existing structures. Final pricing to be based on exact measurements of each bench.***

Item	Description	Qty	Unit Price	Price
1	Cell Bench Weld,Wand,Laser,Bend,Grind	1	$1,975.00	$1,975.00
4	Cell Bench Weld,Wand,Laser,Bend,Grind	2	$1,684.00	$3,368.00
7	Cell Bench Weld,Wand,Laser,Bend,Grind	4	$1,592.00	$6,368.00
10	Cell Bench Weld,Wand,Laser,Bend,Grind	12	$1,425.00	$17,100.00

TOWN OF WATERFORD
CAPITAL PROJECT REQUEST FORM
2022-2023 FISCAL YEAR REQUEST

DEPARTMENT/AGENCY
Waterford Police Department

CONTACT PERSON
Marc Balestracci, Interim Chief of Police

PROJECT NAME
Cell Bench Safety Overlay

DEPARTMENT PRIORITY
1

1 DESCRIPTION AND JUSTIFICATION (describe the type, purpose & anticipated accomplishments of the project)

The Waterford Police Department prisoner cell area contains (8) eight male prisoner benches and (4) four female prisoner benches. The benches are in the area in which those arrested are held until release, sometimes for days. The current benches are made from wood and are believed to be original to the building. The current condition of many of the benches is a safety concern as they are splitting, can create areas for concealment as well as offer projectiles if pieces get removed. In addition, to clean the surfaces of bodily fluids and provide a clean and safe environement for those in custody is becoming more challenging due to the condition of the benches. The fabricated stainless steel overlays will lay on top of the current structures and bolt to the concrete walls to provide that clean and safe environment

2 PROJECT STATUS IF IN PROGRESS

3 LIST OTHER PROJECTS WITHIN YOUR DEPARTMENT OR ANOTHER DEPARTMENT THAT WILL BE IMPACTED BY THIS REQUEST

4 DESCRIBE THE IMPACT ON DEPARTMENT OPERATING BUDGET (include cost estimate if applicable)

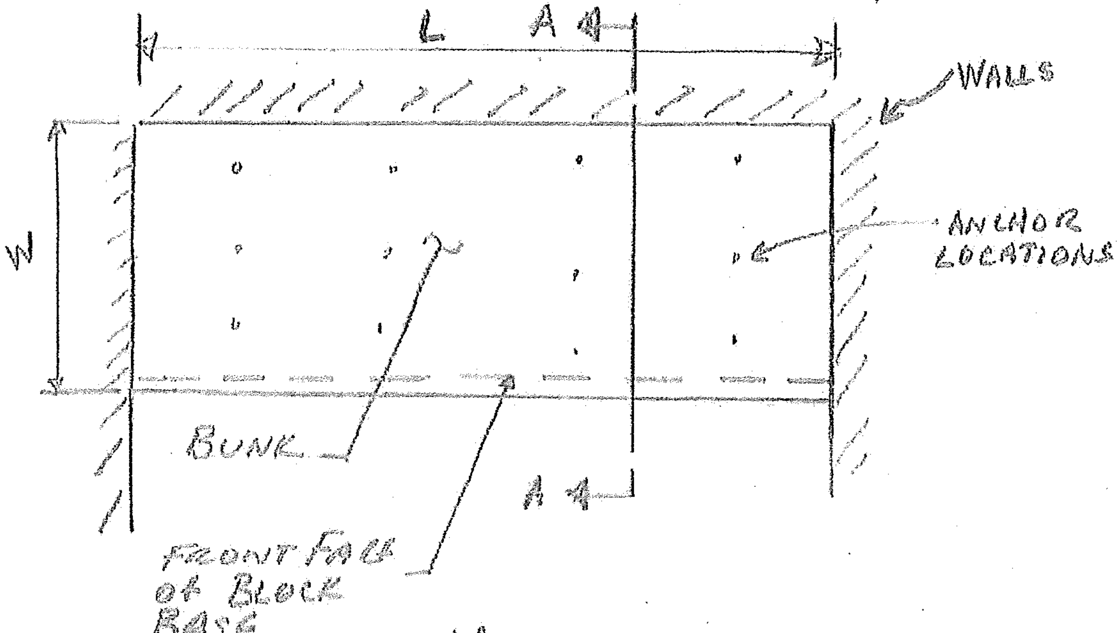
5 GRANT FUNDING/OTHER FUNDING, if applicable (detailed explanation of grant/other funding, including the amount, source of funding, status, town match, if any. Attach award letter if available)

6 ATTACH PLAN ESTIMATE, SERVICE AREA MAP AND/OR OTHER SUPPORTING DOCUMENTATION (if none, simply state that in the area below)

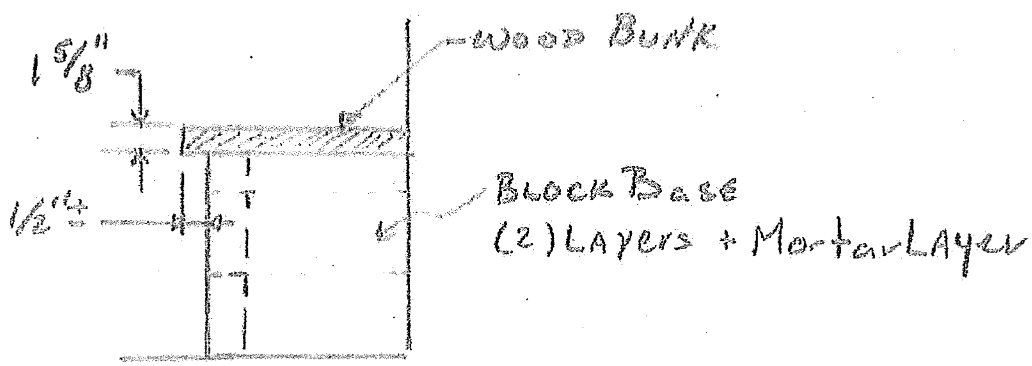
7 COST/FUNDING SOURCE

	FUNDING SOURCE	APPROVED FUNDING TO DATE	FY2023	FY2024	FY2025	FY2026	FY2027
1	Current Year Capital		17,100				
2	Utility Budget/Sewer Cap Maint Fund						
3	Transfer to CNR						
4	Short/Long-term Bonds						
5	LoCIP (detail in section 5 above)						
6	CNR Undesignated Fund Balance						
7	Federal/State Grants (detail in section 5)						
8	Other Funding (detail in section 5 above)						
	TOTALS	0	17,100	0	0	0	0

WATERFORD PD | 12/4/2020

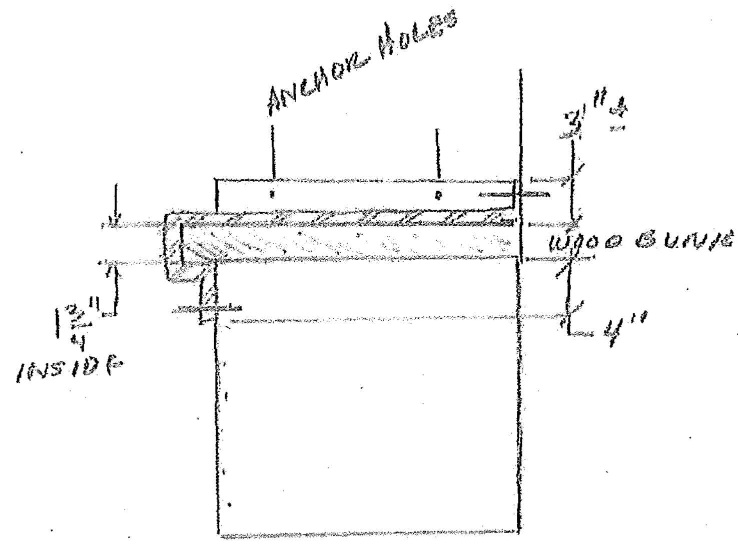


PLAN VIEW



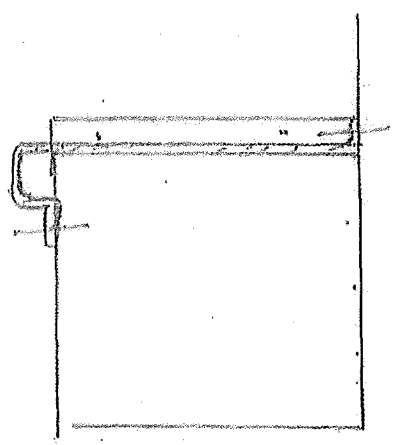
SECTION A-A

L VARIES FROM 87 7/8" to 88 5/8"
W VARIES FROM 30 3/4" to 31 1/8"



SECTION A-A

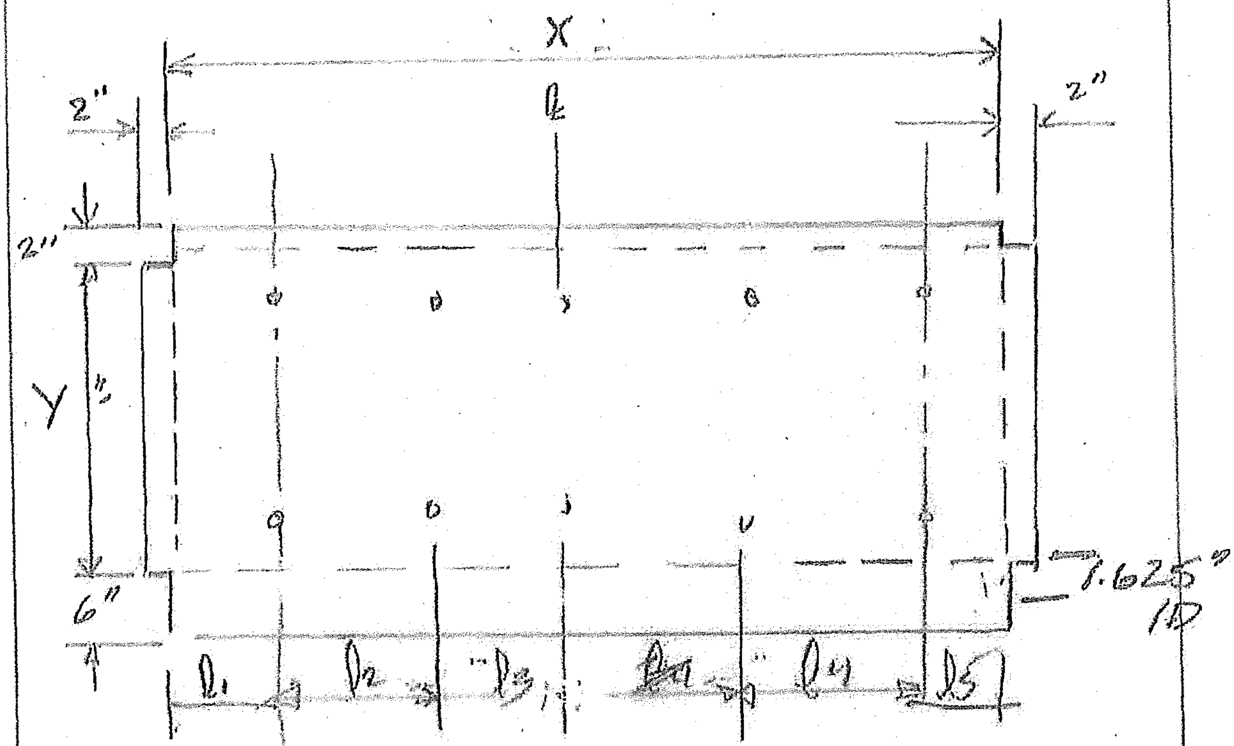
INSTALL W/OUT BUNK REMOVAL

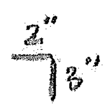


SECTION A-A

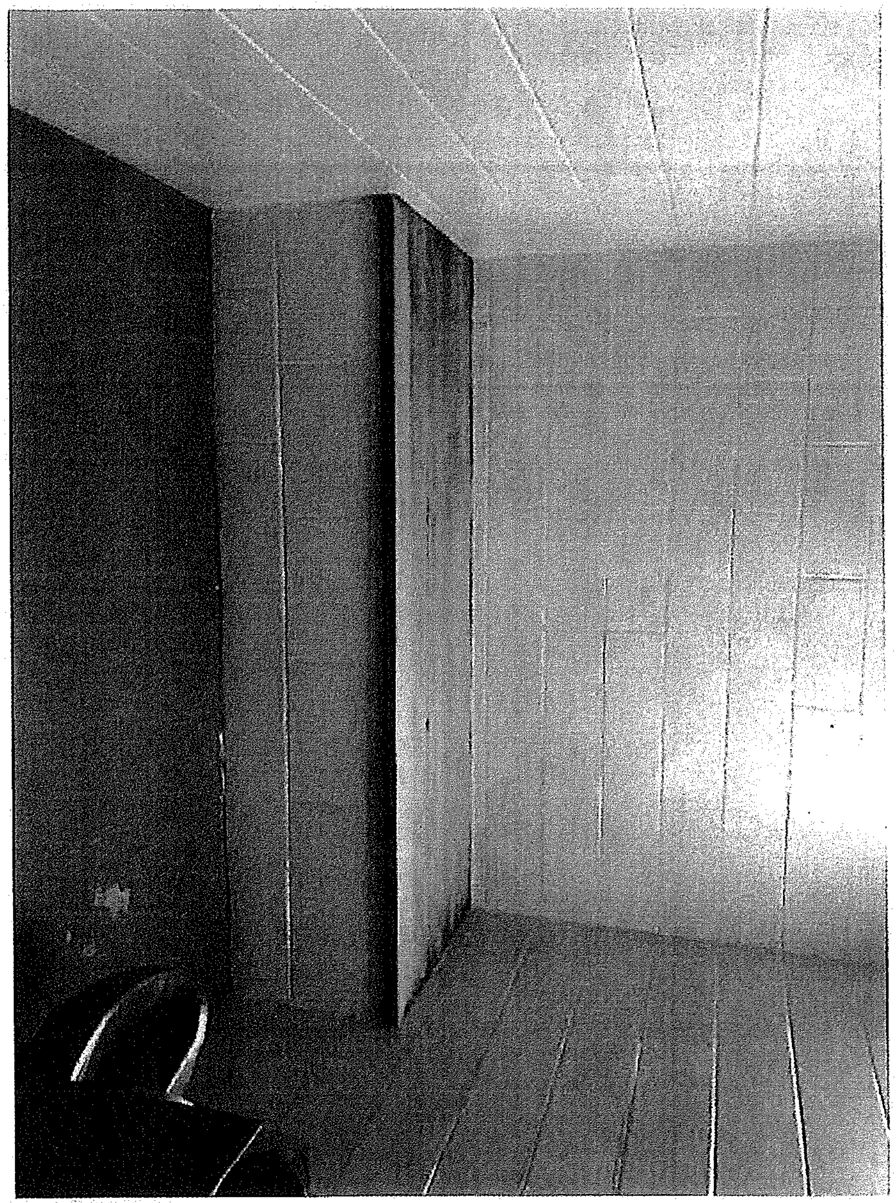
INSTALL W/ BUNK REMOVED

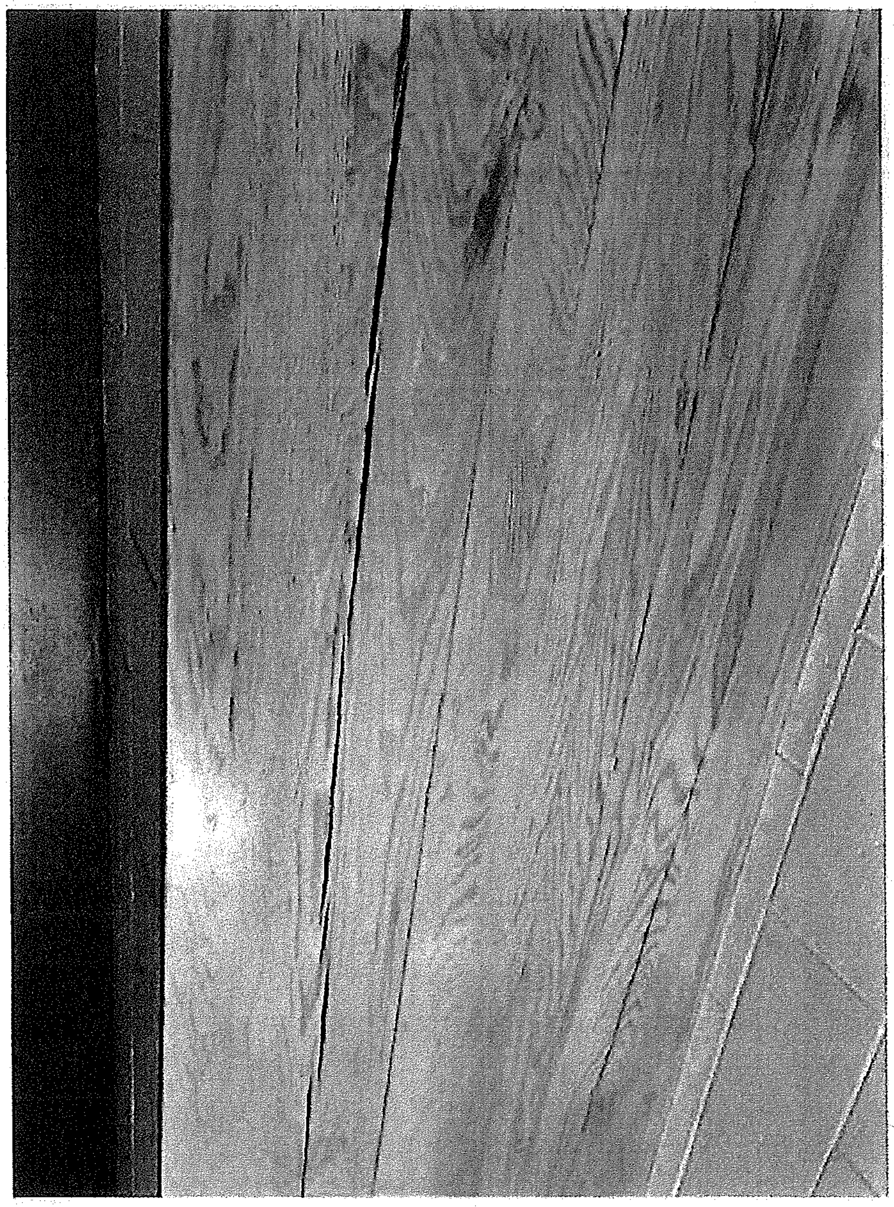
YOUTH ~~0.20"~~ 0.186"





	M5	M6	M8	F1
X1	88.25	88.375	87 7/8	88 5/8"
X2	88.25	88.375	87 7/8"	88.5
Y1	31.0	30 7/8	30 7/8	30 3/4
Y2	31.125	30 7/8	30 15/16	30 3/4
l_1	5.75	6	6	6
l_2	31.375	30.875	31 7/8	31 7/16
l_3	57.0	57.125	56 1/2	57 5/16
l_4	82 5/16	82 1/2"	82	82 5/8





FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

Town of Waterford

PHONE: 860-442-0553
www.waterfordct.org

August 22, 2022

Mr. Glenn Patterson
Chairman
Board of Finance
15 Rope Ferry Road
Waterford, CT 06385

Dear Chairman Patterson,

The Board of Selectmen, at their meeting on Tuesday, August 16, 2022 voted to approve the following request for an Out of Series Transfer;

Assessor: To consider and act on the following request for an Out Series Transfer from the Finance Director, Kim Allen, in the amount of $25,000

Therefore, I respectfully request that you consider and act on this requests. I have attached pertinent back up material from the designated department.

Sincerely,

Robert Brule

Robert Brule
First Selectman

cc: Kimberly Allen, Director of Finance

TOWN OF WATERFORD
TRANSFER REQUEST FORM

Out of Series Transfer Request

ASSESSOR
DEPARTMENT

FY23 (1st Quarter)

Line No.	Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
1	10104	51110	ADMINISTRATION	169,295.00	167,619.67	0	(25,000)	142,620
2	10104	52030	PROFESSIONAL FEES	250.00	0.00	25,000	0	25,000
3								0
4								0
5								0
6								0
7								0
8								0
9								0
10								0
								0
								0
					TOTAL	25,000	(25,000)	

Explanation

ASSESSOR POSIITON REMAINS OPEN AND CONTRCTOR CONTINUES TO PERFORM POSITION'S RESPONSBILITIES.

Kim Allen
Department Head

7/18/2022
Date

Kim Allen
Director of Finance

7/18/2022
Date

BOS
First Selectman

8/16/22
Date

Commission/Board Approval

Date

revised 9/9/20

FOR 2023 13

ACCOUNTS FOR: 101 GENERAL FUND

Account	Description	ORIGINAL APPROP	TRANS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
10104 ASSESSOR								
10104 51110	ADMINISTRATION	169,295.00	0.00	169,295.00	1,675.33	0.00	167,619.67	1.0%
10104 51210	CLERICAL AND TECHNICAL	62,224.00	0.00	62,224.00	1,539.80	0.00	60,684.20	2.5%
10104 51810	OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10104 51910	FRINGE BENEFITS	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10104 51920	F.I.C.A.	17,711.00	0.00	17,711.00	241.12	0.00	17,469.88	1.4%
10104 52010	ADVERTISING	400.00	0.00	400.00	0.00	0.00	400.00	.0%
10104 52020	POSTAGE	1,068.00	0.00	1,068.00	0.00	0.00	1,068.00	.0%
10104 52030	PROFESSIONAL FEES	250.00	0.00	250.00	250.00	0.00	0.00	100.0%
10104 52040	SERVICE CONT. AND REPAIRS	5,921.00	0.00	5,921.00	0.00	0.00	5,921.00	.0%
10104 52050	DUES,CONFERENCES & EDUCAT	1,825.00	0.00	1,825.00	0.00	0.00	1,825.00	.0%
10104 52070	REIMBURSABLE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10104 53020	OTHER SUPPLIES	150.00	0.00	150.00	0.00	0.00	150.00	.0%
10104 53200	PRICING BOOKS	500.00	0.00	500.00	0.00	0.00	500.00	.0%
10104 54060	OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00	.0%
TOTAL ASSESSOR		259,344.00	0.00	259,344.00	3,706.25	0.00	255,637.75	1.4%
TOTAL GENERAL FUND		259,344.00	0.00	259,344.00	3,706.25	0.00	255,637.75	1.4%
TOTAL EXPENSES		259,344.00	0.00	259,344.00	3,706.25	0.00	255,637.75	

8

Town of Waterford

FIFTEEN ROPE FERRY ROAD
WATERFORD, CT 06385-2886

PHONE: 860-442-0553
www.waterfordct.org

August 22, 2022

Mr. Glenn Patterson
Chairman
Board of Finance
15 Rope Ferry Road
Waterford, CT 06385

Dear Chairman Patterson,

The Board of Selectmen, at their meeting on Tuesday, August 16, 2022 voted to approve the following request for an Inter-Department Out of Series Transfer;

Finance Department: To consider and act on the following request for an Inter-Department Out Series Transfer from the Finance Director, Kim Allen, in the amount of $46,392.

Therefore, I respectfully request that you consider and act on this requests. I have attached pertinent back up material from the designated department.

Sincerely,

Robert Brule

Robert Brule
First Selectman

cc: Kimberly Allen, Director of Finance

TOWN OF WATERFORD
TRANSFER REQUEST FORM

Inter-Department Transfer
Out of Serices Transfer Request

Various
DEPARTMENT

FY2023

Line No.	Org. Code	Object Code	Object Description	APPROVED Budget Amount	CURRENT Available Budget	ACCOUNT INCREASE	ACCOUNT DECREASE	REVISED Available Budget
1	10111	52040	SERVICE CONTRACTS	185,178.00	185,178.00	46,392		231,570
2	10135	52040	SERVICE CONTRACTS	36,330.00	36,330.00		(23,196)	13,134
3	10137	52040	SERVICE CONTRACTS	37,436.00	37,561.00		(23,196)	14,365
4								0
5								0
6								0
7								0
8								0
9								0
10								0
								0
								0
					TOTAL	46,392	(46,392)	

Explanation

The community center custodian services were moved to the facilities contract; therfore, the budgeted funds for the service are being transferred to the faciliteis budget.

Department Head | **Date**

Kim Allen | 7/13/2022
Director of Finance | **Date**

BOS | 8/16/22
First Selectman | **Date**

Commission/Board Approval | **Date**

FOR 2023 13

ACCOUNTS FOR: 101 GENERAL FUND

10135 SENIOR CITIZEN COMMISSION

ACCOUNT	DESCRIPTION	ORIGINAL APPROP	TRANS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
10135 51110	ADMINISTRATION	159,774.00	0.00	159,774.00	21,551.19	0.00	138,222.81	13.5%
10135 51210	CLERICAL AND TECHNICAL	225,273.00	0.00	225,273.00	5,243.29	0.00	220,029.71	2.3%
10135 51635	SENIOR PROGRAM INSTRUCTORS	21,518.00	0.00	21,518.00	389.97	0.00	21,128.03	1.8%
10135 51810	OVERTIME	931.00	0.00	931.00	136.04	0.00	794.96	14.6%
10135 51910	FRINGE BENEFITS	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10135 51920	F.I.C.A.	31,174.00	0.00	31,174.00	1,768.89	0.00	29,405.11	5.7%
10135 52010	ADVERTISING	344.00	0.00	344.00	0.00	0.00	344.00	.0%
10135 52020	POSTAGE	1,920.00	0.00	1,920.00	0.00	0.00	1,920.00	.0%
10135 52039	ADA SERVICES	450.00	0.00	450.00	0.00	0.00	450.00	.0%
10135 52040	SERVICE CONT. AND REPAIRS	36,330.00	0.00	36,330.00	0.00	0.00	36,330.00	.0%
10135 52050	DUES,CONFERENCES & EDUCAT	776.00	0.00	776.00	0.00	0.00	776.00	.0%
10135 52070	REIMBURSABLE EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10135 52090	HEATING FUEL	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10135 52100	ELECTRICITY	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10135 52115	WATER/SEWER	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10135 52130	PHYSICAL EXAMINATIONS	1,216.00	0.00	1,216.00	0.00	0.00	1,216.00	.0%
10135 52380	PROGRAMS	150.00	0.00	150.00	0.00	0.00	150.00	.0%
10135 53010	OFFICE SUPPLIES	507.00	0.00	507.00	0.00	0.00	507.00	.0%
10135 53020	OTHER SUPPLIES	2,715.00	0.00	2,715.00	0.00	1,335.00	1,380.00	49.2%
10135 53070	AUTO REPAIRS	3,128.00	0.00	3,128.00	0.00	0.00	3,128.00	.0%

FOR 2023 13

ACCOUNTS FOR: 101 GENERAL FUND

	ORIGINAL APPROP	TRANS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
10135 53090 FUELS AND LUBRICANTS	7,270.00	0.00	7,270.00	0.00	0.00	7,270.00	.0%
10135 54020 FITNESS EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10135 54030 KITCHEN EQUIPMENT	120.00	0.00	120.00	0.00	0.00	120.00	.0%
10135 54050 AUTOMOTIVE EQUIPMENT	897.00	0.00	897.00	0.00	0.00	897.00	.0%
10135 54060 OFFICE EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00	.0%
TOTAL SENIOR CITIZEN COMMISSION	494,493.00	0.00	494,493.00	29,089.38	1,335.00	464,068.62	6.2%
TOTAL GENERAL FUND	494,493.00	0.00	494,493.00	29,089.38	1,335.00	464,068.62	6.2%
TOTAL EXPENSES	494,493.00	0.00	494,493.00	29,089.38	1,335.00	464,068.62	

FOR 2023 13

ACCOUNTS FOR: 101 GENERAL FUND

10137 RECREATION AND PARKS

Account	Description	ORIGINAL APPROP	TRANS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
10137 51110	ADMINISTRATION	202,499.00	0.00	202,499.00	4,515.39	0.00	197,983.61	2.2%
10137 51210	CLERICAL AND TECHNICAL	88,399.00	0.00	88,399.00	36,754.53	0.00	51,644.47	41.6%
10137 51220	CUSTODIAL	21,232.00	0.00	21,232.00	488.61	0.00	20,743.39	2.3%
10137 51450	EXTRA DUTY	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10137 51451	EXTRA DUTY REGULAR WAGES	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10137 51610	PARKS MAINTENANCE	393,147.00	0.00	393,147.00	9,569.43	0.00	383,577.57	2.4%
10137 51620	RECREATION PROGRAMS	321,338.00	0.00	321,338.00	23,988.18	0.00	297,349.82	7.5%
10137 51630	SUMMER JOBS FOR MINORS	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10137 51810	OVERTIME	27,264.00	0.00	27,264.00	1,367.24	0.00	25,896.76	5.0%
10137 51910	FRINGE BENEFITS	7,073.00	0.00	7,073.00	1,400.00	0.00	5,673.00	19.8%
10137 51920	F.I.C.A.	81,163.00	0.00	81,163.00	5,893.29	0.00	75,269.71	7.3%
10137 52010	ADVERTISING	2,760.00	0.00	2,760.00	0.00	0.00	2,760.00	.0%
10137 52020	POSTAGE	6,100.00	0.00	6,100.00	0.00	0.00	6,100.00	.0%
10137 52040	SERVICE CONT. AND REPAIRS	37,436.00	0.00	37,436.00	-125.00	0.00	37,561.00	-.3%
10137 52050	DUES,CONFERENCES & EDUCATION	3,650.00	0.00	3,650.00	0.00	0.00	3,650.00	.0%
10137 52060	PRINTING	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10137 52070	REIMBURSABLE EXPENSES	150.00	0.00	150.00	0.00	0.00	150.00	.0%
10137 52080	TELEPHONE	2,848.00	0.00	2,848.00	0.00	0.00	2,848.00	.0%
10137 52090	HEATING FUEL	7,055.00	0.00	7,055.00	0.00	0.00	7,055.00	.0%
10137 52100	ELECTRICITY	11,840.00	0.00	11,840.00	0.00	0.00	11,840.00	.0%

FOR 2023 13

ACCOUNTS FOR: 101 GENERAL FUND

Account	Description	ORIGINAL APPROP	TRANS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
10137 52110	WATER	4,604.00	0.00	4,604.00	0.00	0.00	4,604.00	.0%
10137 52120	SEWER	2,635.00	0.00	2,635.00	0.00	0.00	2,635.00	.0%
10137 52206	XFER TO COMMUNITY EVENTS FUND	4,750.00	0.00	4,750.00	4,750.00	0.00	0.00	100.0%
10137 52380	PROGRAMS	40,232.00	0.00	40,232.00	0.00	700.00	39,532.00	1.7%
10137 52390	CO-SPONSORED PROGRAMS	41,549.00	0.00	41,549.00	0.00	0.00	41,549.00	.0%
10137 52420	MAINTENANCE OF PROPERTY	72,642.00	0.00	72,642.00	0.00	0.00	72,642.00	.0%
10137 53010	OFFICE SUPPLIES	1,363.00	0.00	1,363.00	0.00	0.00	1,363.00	.0%
10137 53020	OTHER SUPPLIES	30,636.00	0.00	30,636.00	0.00	0.00	30,636.00	.0%
10137 53080	MAINTENANCE VEHICLES	20,750.00	0.00	20,750.00	0.00	0.00	20,750.00	.0%
10137 53090	FUELS AND LUBRICANTS	19,316.00	0.00	19,316.00	0.00	0.00	19,316.00	.0%
10137 54020	EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00	.0%
TOTAL RECREATION AND PARKS		1,452,431.00	0.00	1,452,431.00	88,601.67	700.00	1,363,129.33	6.1%
TOTAL GENERAL FUND		1,452,431.00	0.00	1,452,431.00	88,601.67	700.00	1,363,129.33	6.1%
TOTAL EXPENSES		1,452,431.00	0.00	1,452,431.00	88,601.67	700.00	1,363,129.33	

Kimberly Allen

From: Gary Schneider
Sent: Wednesday, July 13, 2022 7:36 AM
To: Kimberly Allen
Subject: Custoidal - Community Center

Rawle has the contractor costs for providing the daytime service at the Community Center. From what I understand, the pricing from the contractor is less that Recreation and Senior Center had programmed. It is my request the funds cover this service to transferred to Facilities, This will assist PW in payment of the invoices, and assembling next year's budget request. Paper products and hand soaps will still come out of their budgets unless additional funds are transferred.

Gary J Schneider
Director of Public Works
Town of Waterford
Public Works Department

FOR 2023 13

ACCOUNTS FOR: 101 GENERAL FUND

10111 BUILDING MAINTENANCE

ACCOUNT	DESCRIPTION	ORIGINAL APPROP	TRANS/ADJSMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
10111 51140	FACILITIES COORDINATOR	76,500.00	0.00	76,500.00	1,700.96	0.00	74,799.04	2.2%
10111 51810	OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10111 51910	FRINGE BENEFITS	75.00	0.00	75.00	0.00	0.00	75.00	.0%
10111 51920	F.I.C.A.	5,858.00	0.00	5,858.00	126.48	0.00	5,731.52	2.2%
10111 52010	ADVERTISING	0.00	0.00	0.00	0.00	0.00	0.00	.0%
10111 52040	SERVICE CONT. AND REPAIRS	185,178.00	0.00	185,178.00	0.00	0.00	185,178.00	.0%
10111 52090	FUEL OIL	130,000.00	0.00	130,000.00	0.00	0.00	130,000.00	.0%
10111 52100	ELECTRICITY	398,278.00	0.00	398,278.00	0.00	0.00	398,278.00	.0%
10111 52110	WATER	15,725.00	0.00	15,725.00	0.00	0.00	15,725.00	.0%
10111 52120	SEWER	21,775.00	0.00	21,775.00	0.00	0.00	21,775.00	.0%
10111 53020	OTHER SUPPLIES	4,000.00	0.00	4,000.00	0.00	0.00	4,000.00	.0%
10111 55030	PUBLIC IMPROVEMENTS	5,000.00	0.00	5,000.00	0.00	0.00	5,000.00	.0%
TOTAL BUILDING MAINTENANCE		842,389.00	0.00	842,389.00	1,827.44	0.00	840,561.56	.2%
TOTAL GENERAL FUND		842,389.00	0.00	842,389.00	1,827.44	0.00	840,561.56	.2%
TOTAL EXPENSES		842,389.00	0.00	842,389.00	1,827.44	0.00	840,561.56	

FIFTEEN ROPE FERRY ROAD

Town of Waterford

WATERFORD, CT 06385-2886

WATERFORD RECREATION AND PARKS COMMISSION

TO: First Selectman Robert J. Brule & Board of Selectman
FROM: Brian W. Flaherty, Director BWF
DATE: 8/24/2022
RE: Pleasure Beach Sidewalk/Pathway
Cc: File

Rob:

Please find attached for your consideration a capital budget request outside the budget cycle. This pathway needs a permanent repair to address wash-out issues as well as making the beach ADA accessible. If we wait much longer to address, the pathway will continue to erode. The fall is a good time to make this repair since patron use drops down. Contact me with any questions.

Thank you for your consideration.

TOWN OF WATERFORD
CAPITAL PROJECT REQUEST FORM

DEPARTMENT/AGENCY
Waterford Recreation & Parks Commission

CONTACT PERSON
Brian W. Flaherty

PROJECT NAME
Pleasure Beach Sidewalk/Pathway

DEPARTMENT PRIORITY
Capital Project Outside Budget Cycle

1 DESCRIPTION AND JUSTIFICATION (describe the type, purpose & anticipated accomplishments of the project)

The Pleasure Beach parking area is located on 44 New Shore Road in the Pleasure Beach section of town. It is approximately 0.17 acres with 93+- feet of waterfront on Long Island Sound. In the summer months, a lifeguard is on duty daily. A portable restroom, benches, and trash cans are on-site. A small parking lot is available within walking distance, and the beach borders private property. It is frequented by residents and visitors for swimming and sun bathing. It is a shallow water beach popular with families with young children. Day care companies in town frequent the beach. In the off-season, the beach is used by walkers. The original path has been repaired over the years, but continues to wash out. Several residents have requested a better path to access the beach. A new ADA accessible concrete sidewalk (180 lf long x 6' wide x 5" thick to include landing) is needed for this park. The estimated cost includes labor, equipment, erosion control, gravel fill, wire mesh, formwork, and ready mixed concrete. Where the sidewalk meets the existing boardwalk, a mobi-mat will be installed to continue the accessible path over the sand to the beach. The mobi-mat will 5' wide with 133' lf to the beach and will be installed by our maintenance crew.

2 PROJECT STATUS IF IN PROGRESS

An A-2 property survey for this area has recently been completed. Our department has attempted to make repairs to the path.

3 LIST OTHER PROJECTS WITHIN YOUR DEPARTMENT OR ANOTHER DEPARTMENT THAT WILL BE IMPACTED BY THIS REQUEST

This project should be planned for the Fall so as not to interfere with visitors. The project should take approximately there +- days to complete. P & Z 8-24 permission will be requested.

4 DESCRIBE THE IMPACT ON DEPARTMENT OPERATING BUDGET (include cost estimate if appli

Routine repairs to the concrete will be required as well as the mobi-mat.

5 GRANT FUNDING/OTHER FUNDING, if applicable (detailed explanation of grant/other funding, including the amount, source of funding, status, town match, if any. Attach award letter if available)

A balance of $1530.00 remains in a Reeve Foundation grant that we received for beach accessibility.

6 ATTACH PLAN ESTIMATE, SERVICE AREA MAP AND/OR OTHER SUPPORTING DOCUMENTATION (if none, simply state that in the below)

Property map, pictures, Deschamps Mat System quote & Deedy Construction Company quote.Sidewalk Construction: $14,980 Mobi-Mat: $6255.37 Utilze Reeve funds for contingency/signage.

7 COST/FUNDING SOURCE

FUNDING SOURCE	D FUNDING	FY2022	FY2023	FY2024	FY2025	FY2026

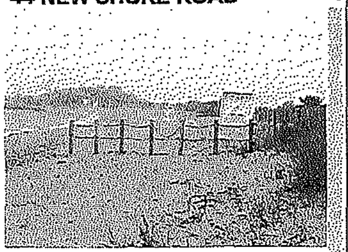
1	Current Year Capital		21,236				
2	Utility Budget/Sewer Cap Maint Fund						
3	Transfer to CNR						
4	Short/Long-term Bonds						
5	LoCIP (detail in section 5 above)						
6	CNR Undesignated Fund Balance						
7	section 5)						
8	Other Funding (detail in section 5 above)		1,530				
	TOTALS		**22,766**	**0**	**0**	**0**	**0**

Name, Address, Parcel ID

Search Results

Parcel Details

44 NEW SHORE ROAD



WATERFORD TOWN OF

15 ROPE FERRY RD
WATERFORD, CT 06385
Parcel ID: 179 5026
Lot Size (ac):
Total Value: $$28,290.00

Links | Abutters
Parcel Details | Google Map
Photo | Bing Bird's Eye
Sketch | Property Map
Abutter Distance: | Add Parcel
Adjacent | Remove Parcel
Adjacent | Print Labels
50 ft | Export List
100 ft | Parcel ID 179 5026
150 ft | RE ROAD
200 ft |
300 ft | OWN OF
400 ft | OPE FERRY RD
500 ft | RD

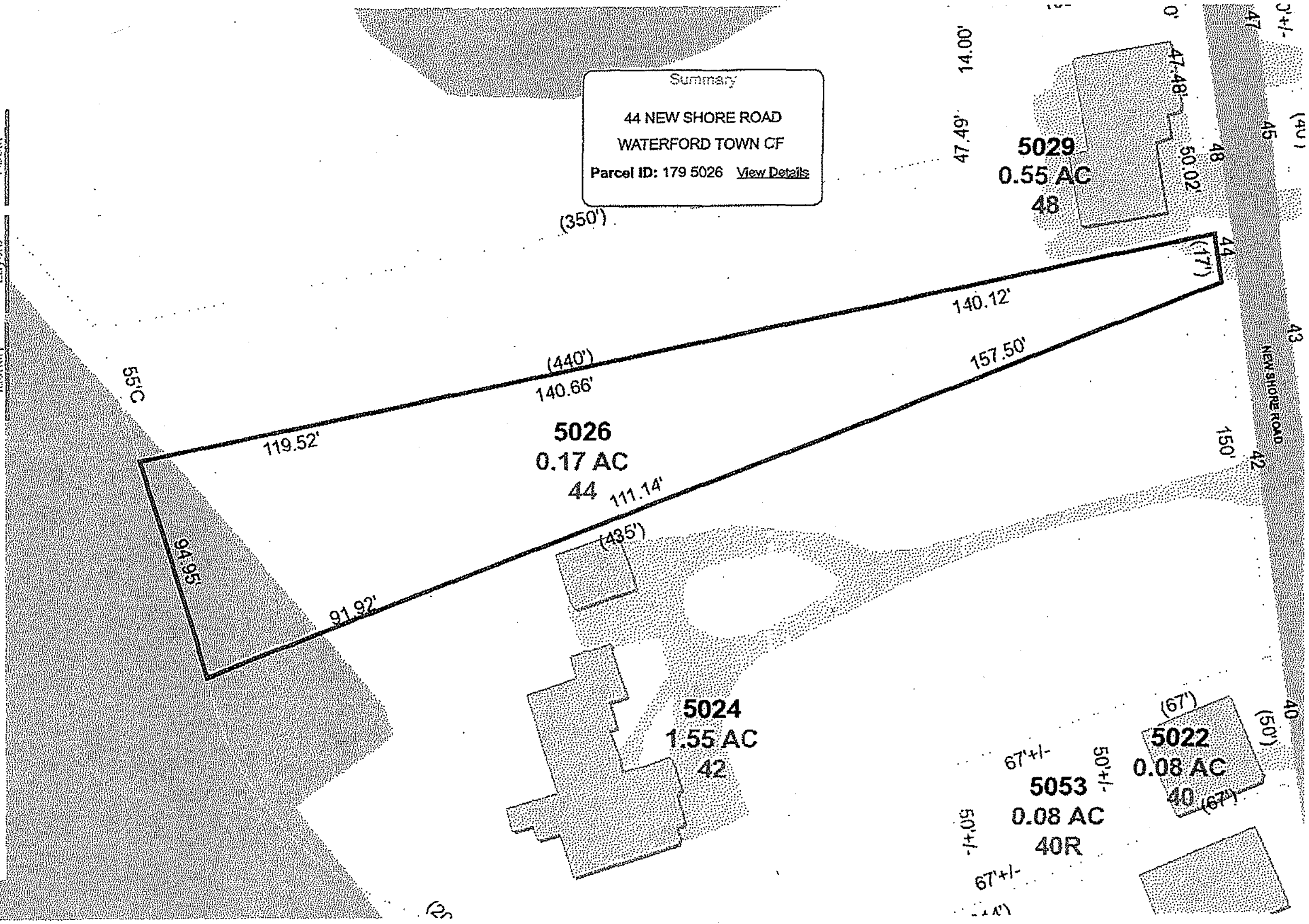
Find Abutters
Clear Abutters

Mailing Zip 0638

Scroll

Assessed Total 00

About
Layers
Identify



Email Map Link

Copy and paste the following string into an email to link to the current map view:

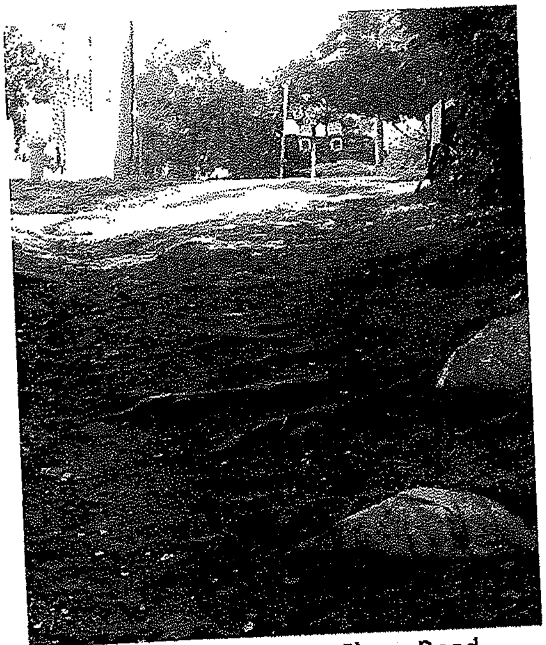
Print Map

Size:

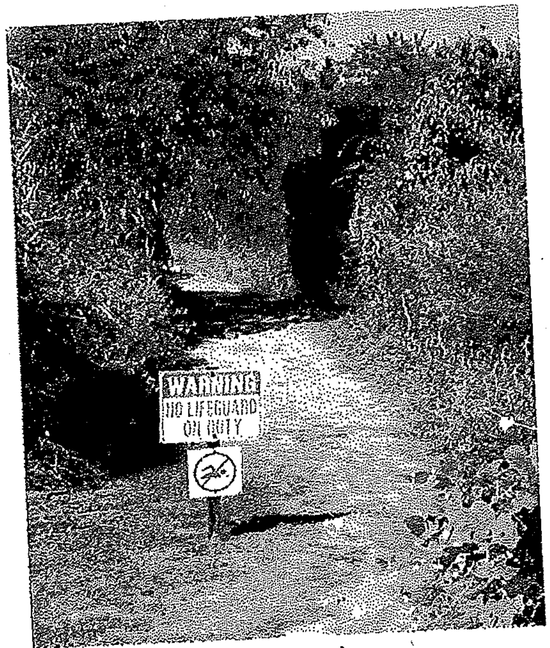
Scale: 1" = ft. Title:

lat:41.3367 long:-72.1459

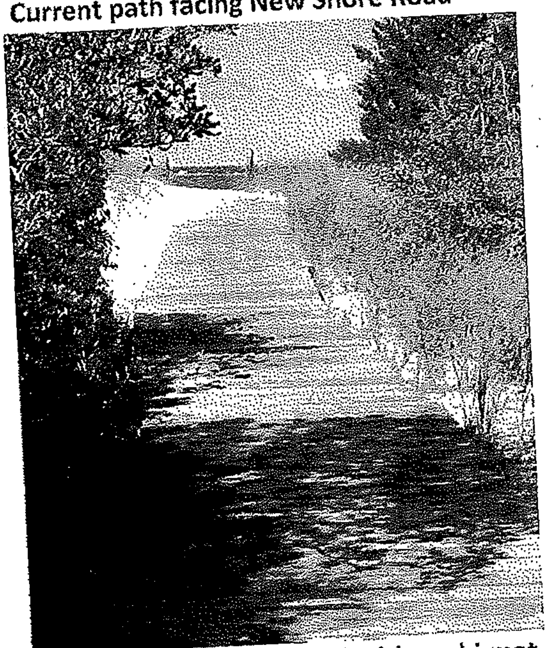
Close Print



Current path facing New Shore Road



Path facing beach



Boardwalk to be replaced with mobi-mat

Mobi-mat will extend to beach

People of all abilities will be able to access beach

Quote

Deschamps Mats Systems, Inc.

218 Little Falls Rd, #12
Cedar Grove, NJ 07009

Date	Quote #
5/20/2022	E7110

Customer	Ship To
Town of Waterford Brian Flaherty 15 Rope Ferry Road Waterford, CT 06385	Town of Waterford Kerry Sullivan 24 Rope Ferry Road Waterford, CT 06385 860-444-5881

Terms	Rep	FOB	Quotation valid until
Net 30	BAGPR	New-Jersey	6/10/2022

Item	Description	Qty	Cost	Total
300263-3040	Mobi-mat (RecPath) AFX golden sand 5' x 100' 2h 20" staples + spikes	1	4,089.00	4,089.00
300261-1000	Mobi-mat (RecPath) AFX golden sand 5' x 33' 2h 20" staples + spikes	1	1,639.00	1,639.00
DELIVERY NT	Boxing/crating, Shipping, Handling, Delivery		527.37	527.37

Freight Quote is an estimate only and may be subject to change at time of shipment	**Subtotal**	$6,255.37
If authorized by your terms of sales or approved by your representative your signature below will act as consent to proceed with this order as quoted and will become a binding agreement to purchase. Credit Card Payments will be assessed a 3.5% fee.	**Sales Tax (0.0%)**	$0.00
	Total	$6,255.37

Currency Shown in U.S. Dollar - Foreign customers please remit payment in USD to avoid re-invoicing of any exchange rate loss or fees.

Signature ______________________

QUOTE

Telephone (860) 443-3377
Cell. (860) 514-7958
DEEDY CONSTRUCTION CO., INC.
Project Management and Construction Management

Deedy Construction Company Inc,
185 Great Neck Road,
Waterford, CT 06385

BILL TO

Town of Waterford Parks and Recs Dept
24 Rope Ferry Road
Waterford, CT,06385
Attn: Mr Brian Flaherty

QUOTE #	111
QUOTE DATE	08/24/2022

DESCRIPTION	AMOUNT
Deedy Construction Company Inc proposes to provide all necessary labor, equipment, erosion control, gravel Fill, wire mesh, formwork and ready mixed concrete to construct ADA Sidewalk 180 lf long x 6 feet wide x 5" thick with Landings at access point to Pleasure Beach off of New Shore Road for a total lump sum of $14980.00 broken down as follows: 1) Materials. 4400.00 2) Mobilization. 1200.00 3) Labor. 6200.00 4) Equipment. 3180.00 If you should have any questions, please feel free to call me at 8605147958 or email me at nandodazzi@att.net. Thank you !	14,980.00
TOTAL	**$14,980.00**

Thank you

TERMS & CONDITIONS

Full payment upon completion

INTER-OFFICE MEMORANDUM TOWN OF WATERFORD

To: Rob Brule, First Selectman

From: Gary J. Schneider, Director of Public Works

Date: August 25, 2022

Re: Demand Payment to State of Connecticut DOT
Replacement of Bridge over Jordan Cove

The State of Connecticut Department of Transportation has completed the final audit (dated March 7, 2020) of the above referenced project and has found that a payment is due to the State of $11,775.56.

The Project Authorization Letter dated April 27, 2017 was issued by the State allowing the Town to proceed with the project.

The replacement of the bridge was completed in 2019. It was funded 80% Federal, 20% Local share of the $1.58 million project. Although the Town funded and paid the 20% share of the construction costs, it didn't post with the State, for the State costs associated with the project, the Demand Payment of $28,720. If that Demand Payment would have been made by the Town, the State would be reimbursing the Town.

This is the second project involving Demand Deposits with the State where the Town after the final audit must make a payment to the State. Procedures are in place in the Public Works Department to properly monitor our contracts with the State and ensure that Demand Deposits requests are forwarded to Finance for payment.

Please place this request on the next Board of Selectman meeting and forward to the Board of Finance as required.

Attachment

Cc: Kimberly Allen, Finance Director

INVOICE
Invoice No: TN201411
Invoice Date: 7/20/22
Page: 1 of 1

Bill To:
WATERFORD, TOWN OF
FIRST SELECTMAN
15 ROPE FERRY ROAD
WATERFORD CT 06385
United States

Customer Number: TN0152
Payment Terms: Immediate

Due Date: 7/20/22
PO Ref :

Please Remit To:
State of Connecticut
Department of Transportation - Accounts Receivable Unit
P.O. Drawer 317546
2800 Berlin Turnpike
Newington CT 06131-7546
United States

AMOUNT DUE: 11,775.56 USD

Amount Remitted

For billing questions, please call (860) 594-2298

Line	Identifier	Description	Quantity	UOM	Unit Amt	Original Net Amount
1	TNDEMDEP	Demand Deposits	1.00	EA	11,775.56	11,775.56

*

LOCATION: BRIDGE NO. 04075 JORDAN COVE RD BRIDGE

*

MASTER AGREEMENT NO. 2.04-01(13)
CORE ID NO. 13DOT0192AA
FEDERAL PROJECT NO. 6115(011)
STATE PROJECT NO. 152-154
PHASE: CN

*

TO BILL FOR THE ADDITIONAL DEMAND DEPOSIT REQUIRED IN ACCORDANCE WITH THE REPORT ON AGREED UPON PROCEDURES FOR THE RECONSTRUCTION OF BRIDGE NO. 04075 JORDAN COVE RD WATERFORD, CT.

*

ANY QUESTIONS SHOULD BE DIRECTED TO SHAWN BOISCLAIR AT (860) 594-2186

*

12062-DOT57111-30361-45500

*

DOT01520154CN

*

Subtotal: 11,775.56

Amount Due: 11,775.56

MAKE REMITTANCE PAYABLE TO: TREASURER, STATE OF CONNECTICUT. PLEASE REFERENCE THE INVOICE NUMBER ON YOUR CHECK. THANK YOU.

11a

Suisman Shapiro

Attorneys-At-Law

July 29, 2022

Sent via email: gpatters512@gmail.com
Mr. Glenn Patterson, Board of Finance Chair
Town of Waterford
15 Rope Ferry Road
Waterford, CT 06385

RE: Staff Realignment

Dear Glenn:

First Selectman Rob Brule has asked me to respond to your recent questions about the realignment of staff responsibilities for Senior and Youth and Family Services. The shift in staffing responsibilities was initiated by the First Selectman in response to two staff vacancies in our Senior Services organization. Pursuant to his authority under Sections 3.2.3 and 3.2.5 of the Waterford Charter (see attached) which grants in Section 3.2.3 the chief executive the power to "direct the administration of all departments and officers" which authority is further stated in 3.2.5, "All town agencies and officials with the exception of the board of education shall be under the administrative supervision of and report to the First Selectman acting for the Board of Selectman."

Please also note Section 6.5 of the Charter entitled "Controlling Authority" which states, "In the event that any provisions of any special act or ordinance of the town shall be in conflict with the provisions of this charter, the provisions of the charter shall be controlling."

The language in the Charter regarding the executive authority of the First Selectman was subsequent to the ordinances regarding Youth and Family Services and the Senior Citizens Commission; therefore, Section 6.5 applies and the Charter language controls. Nevertheless due to Rob's efforts collaborating with these Commissions, Human Resources, Town and Labor Counsel and the Personnel Review Board a consensus was achieved where all parties were in agreement with the revised staff responsibilities (please see attached PRB meeting minutes).

In our opinion, therefore, as Town Counsel, there is no "risk" to the Town arising from the proper exercise of the First Selectman's authority to administer Senior and Youth and Family Services in a manner he and the two interested Commissions see as the most effective manner to administer these services.

Sincerely,

Nicholas F. Kepple
Waterford Town Attorney

NFK/pmn
Attachments

cc: Robert Brule, Baird Welch-Collins, Bill Sheehan, Elizabeth Sabilia, Jody Nazarchyk, Joe Filippetti, Kevin Petchark, Kimberly Allen, Ronald Fedor, Robert Tuneski, Eileen Duggan, Robert Avena

A Tradition of Innovative Solutions

Suisman, Shapiro, Wool, Brennan, Gray & Greenberg, P.C.
2 Union Plaza, Suite 200 • P.O. Box 1591, New London, CT 06320
Phone 860-442-4416 • Fax 860-442-0495 • www.suismanshapiro.com

3.2.3 - EXECUTIVE POWERS OF THE FIRST SELECTMAN.

The first selectman shall be the chief executive officer of the town and shall have the powers and duties vested in the office by the general statutes. In addition, the first selectman:

(a) shall superintend the affairs of the town

(b) shall direct the administration of all departments and officers as provided by Section 3.2.5 of this charter and shall be responsible for the faithful execution of all laws and ordinances governing the town

(c) shall direct the establishment, administration, and coordination of a municipal capital improvement plan which shall address projects to be started within five years; shall be integrated with the town plan of development; and shall contain recommended funding methods for each project, such plan to be ratified by the board of selectmen

(d) shall inform the board of selectmen of actions taken by the office upon the request of any selectman

(e) may delegate such responsibility as permitted by law and as shall be deemed necessary to other selectmen or to any subordinate.

(Amended 11-8-94, effective 12-8-94)

3.2.5 - SUPERVISION AND ADMINISTRATION.

All town agencies and officials with the exception of the board of education shall be under the administrative supervision of, and report to the first selectman acting for the board of selectmen. The provisions of this section shall not contravene the functional responsibilities or authority of such town agency or official under state statutes and other authorities.

(Amended 11-8-94, effective 12-8-94)

6.5 - CONTROLLING AUTHORITY.

In the event that any provisions of any special act or ordinance of the town shall be in conflict with the provisions of this charter, the provisions of this charter shall be controlling.

(Adopted 11-8-94, effective 12-8-94)

Personnel Review Board
Special Meeting Minutes
May 2, 2022
Page 1

Present:	Krum Chuchev Talivaldis Maidelis David Peabody
Absent:	Cathy Patterson Rik Wells, Chairman

Also Present: Christine Walters, Human Resources Director; Eileen Duggan, Labor Counsel; Dani Gorman, Interim Senior Services Director; Christine Johnson, Library Director; Meaghan Lineburgh, Senior Services; Heidi McSwain, Senior Services; Donna Payne, Senior Services; Michael Buscetto III, Chair, Youth & Family Services Advisory Board; Carol Sanders, Chairwoman, Senior Citizens Commission; Ann Darling and Joyce Vlaun, Senior Citizens Commission; Carrie Czerwinski, Freelance Writer, The Day.

Mr. Maidelis called the May 2, 2022 Special Personnel Review Board Meeting to order at 6:00pm.

1. Review and approval of the Meeting Minutes of January 20, 2022
MOTION: Mr. Peabody made a Motion to approve the January 20, 2022 Meeting Minutes of the Personnel Review Board. Seconded by Mr. Chuchev. (3-0) Unanimous.

2. Job Description: Human Services Administrator (Senior Services/Youth and Family Services)
Christine Walters, Director of Human Resources, spoke on behalf of this position explaining how it will oversee both the Youth & Family Services Department and the Senior Services Department, ensuring each department's independent Board and Commission will remain intact; this position has been vetted and approved by the GGA Union; Carol Sanders, Chairwoman of the Senior Citizens Commission and Michael Buscetto, Chairman of the Youth and Family Services Advisory Board, both spoke in support of their letters endorsing this new position; discussion ensued how this position will provide a continuity of care from birth to later stages in life for all town residents, will streamline services, eliminate duplication and offer a cost savings for the town; consensus of the Board was to change the last line under 'Minimum Qualifications' to 'Ability to assist clients in a sensitive and confidential manner'.
MOTION: Mr. Peabody made a Motion to approve the Human Services Administrator Job Description on the Class F Classification on the GGA Wage Schedule with the clerical amendment discussed. Seconded by Mr. Chuchev. (3-0) Unanimous.

3. Job Description: Building Official (Building Department)
Christine Walters spoke on behalf of this position explaining the position became vacant due to a recent retirement and both the Town and GGA Union requested the proposed changes; this position will remain as is in the GGA wage classification; clerical amendments recommended by Board Members.
MOTION: Mr. Peabody made a Motion to approve the Building Official Job Description with the clerical amendments discussed. Seconded by Mr. Chuchev. (3-0) Unanimous.

4. Job Description: Assistant Building Official (Building Department)
Christine Walters spoke on behalf of this position explaining this job description has not been updated since 2005; the Town and GGA Union are requesting the Building Official and Assistant Building Official job descriptions be consistent with each other; this position will remain as is in the GGA wage classification; clerical amendments recommended by Board Members.

MOTION: Mr. Peabody made a Motion to approve the Assistant Building Official Job Description with the clerical amendments discussed. Seconded by Mr. Chuchev. (3-0) Unanimous.

5. Job Description: Open Doors Program Facilitator (Senior Services)

Dani Gorman, Interim Senior Services Director, spoke on behalf of this program which she plans to relaunch this summer; this program is designed for residents with mild to mid-stage memory loss, dementia or cognitive challenges and will provide recreational therapy activities to engage participants in an effort to increase socialization and provide a sense of well-being; brief discussion took place on the education and training required for the facilitators who will be running this program; this position will be a part-time, non-union position, placed in the Instructor Wage Schedule at Grade 1.

MOTION: Mr. Peabody made a Motion to approve the Open Door Program Facilitator Job Description on Grade 1 of the Instructor Wage Schedule. Seconded by Mr. Chuchev. (3-0) Unanimous.

6. Job Description: Department Head – Youth Services (Library)

Christine Johnson, Library Director, explained the update to this job description is designed to modernize the title to 'Youth Services' to encompass children and teens; this new title has been vetted by the Library's Board of Trustees and will remain non-union and in its existing wage classification; brief discussion took place regarding the need to include a statement that materials produced by the Department Head - Youth Services would be content neutral and the Board chose not to, stating such policy issues are outside its purview and can be addressed by the Library Board if needed.

MOTION: Mr. Peabody made a Motion to approve the Department Head – Youth Services (Library) Job Description. Seconded by Mr. Chuchev. (3-0) Unanimous.

MOTION: Mr. Peabody made a Motion to adjourn the Personnel Review Board Special Meeting of May 2, 2022 at 6:30pm. Seconded by Mr. Chuchev. (3-0) Unanimous.

Respectfully Submitted,

Joan S. Barnes

Joan S. Barnes
Recording Secretary

TOWN OF WATERFORD
INVESTMENT POLICY

I. Introduction:
The purpose of this investment policy is to provide a written document establishing the guidelines governing the short-term investing procedures and best practices for the Town of Waterford ("The Town"). This investment policy is designed to conform to standards set by the Government Finance Officers Association and the requirements of the Government Accounting Standards Board.

II. Governing Authority:
This investment program shall be operated in conformance with federal, state and other legal requirements. Specifically, the Treasurer of the Town of Waterford is responsible for managing short-term investments. The scope of those investments is mandated under Connecticut General Statutes 7-400 and 7-403a and 7-362, which outline the type and term of permissible investments.

III. Scope:
This policy refers to the investment of Town's operating and administrative funds, hereafter investment funds and specifically excluding the investment of employees' retirement funds and post-employment benefit funds. Proceeds from bond issues as well as separate foundation or endowment assets are not specifically addressed in this policy.

Consolidation (though no co-mingling) of investment funds for investment purposes shall occur except for cash in certain restricted and special funds. The purpose of this is to maximize earnings potential and increase efficiencies with regard to investment pricing, safekeeping, and administration. Investment income is allocated to various funds dependent on their respective and proportional participation and in accordance with general accepted accounting principles (GAAP).

The Town of Waterford segregates individual endowments made to the Town over time to distinguish them from investment funds. The Town has the option to choose an outside investment manager to handle these investment funds or may handle them internally.

IV. General Objectives:
The primary objectives of the Town of Waterford Investment activities shall be safety, liquidity and yield. There may be other factors, which can influence investing decisions but none that would violate the inherent principles of safety, liquidity and yield.

1. Safety:
Safety of principal is the top objective of the Town of Waterford's investment program. The methods of preserving principal are through limiting credit risk and interest rate risk.

A. Credit Risk including Concentration Risk:
Credit risk can be defined as the potential loss due to failure of the security issuer or backer. Pre-qualifying institutions with which the Town may do business limit credit risk. This authorization process will be defined in a later section.

1) Credit risk is also lessened by limiting the type of acceptable investments by type of financial vehicle or security, which the Town is authorized to invest in. This is governed by Connecticut General Statutes.

2) Credit Risk can also be limited by avoiding concentration risk in a portfolio e.g. having too much of one type of security or one institutional issuer or backer. The explicitly stated exception is the Connecticut Short-Term Investment Fund, which is a short-term fund rated AAA by Standard and Poors and run by the Treasurer of the State of Connecticut. The Connecticut Short-Term Investment Fund ("STIF") represents a diverse pool of assets and underlying investments. The Treasurer, in coordination with the Finance Department, will set up credit/concentration limits for each institution the Town of Waterford does business within a separate document. Those credit limits shall be reviewed from time to time.
3) Credit risk also involves pre-qualifying and authorizing transactions with broker/dealers, intermediaries and advisors who do business with the Town.

B. Interest Rate Risk:

1) The Town of Waterford will minimize interest rate risk, which is the risk that the market value of the securities will fall due to changes in the market interest rate, by structuring the investment portfolio so that the securities mature to meet cash requirements for ongoing operations and avoiding the need to sell securities on the open market prior to maturity.
2) Investing in short-term securities, money market funds or similar investment pools and limiting the average maturity in the portfolio in accordance with this policy minimizes interest Rate Risk.
3) This policy does not expressly state when the Treasurer may move the portfolio into fixed or floating rate securities that would be impacted by interest rates, as that is a market condition or trend left to the expertise and discretion of the Treasurer. The Treasurer would be expected, in strategizing, to react to market conditions to make investments that are prudent and without incurring unnecessary interest rate swings. Further, the Treasurer must adjust investments due to the seasonal nature of the Town's cash flow needs.

2. Liquidity:

The second objective of the investment program is that the portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated, including express seasonal needs. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Further, since all cash demands cannot always be anticipated, the portfolio should consist of securities with active secondary or resale markets. Alternatively, a portfolio in parts or its entirety may be invested in money market mutual funds or local government investment pools that offer same-day liquidity for short-term funds. It is a pre-requisite that all investment vehicles meet Connecticut General Statute standards, regardless of liquidity.

3. Yield:

The third objective of the investment program is that the investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance to the primary importance of safety and liquidity as described above. The portfolio should be limited to low risk securities. These securities should earn a fair return relative to the risk being assumed. Securities should be held to maturity with the following express exceptions:

A. A security with declining credit may be sold early to minimize potential loss of principal.
B. A security purchase and sale that would improve the quality, yield or target duration in the portfolio. (Security purchase and sale means trading one investment for another investment, not the "swap" connoted as a derivative product. Derivatives are not allowed in the portfolio.
C. Unforeseen liquidity needs of the portfolio requiring that the security be sold.

V. Portfolio Construction:

1. Maximum Maturities:

The maximum maturity value of all investments exceeding 2 years shall not be more than 5% of the total budget for current Fiscal Year. The average weighted maturity of all investments exceeding 2 years shall not be more than 5 years and no more than 50% of the maturity value of those investments may exceed 5 years in duration.

2. Foreign Currency Risk:

The Town does not and will not invest in any foreign investment pursuant to statute. The Town does not accept payment for Town services in any foreign currency, only US dollars. The Town of Waterford will not engage in any foreign currency risk.

VI. Standards of Care:

1. Prudence

The standard to be used by investment officials shall be the "uniform prudent investor act" standard and shall be applied in the context of managing an overall portfolio. The treasurer acting in accordance with written procedures and this investment policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this policy.

2. *Ethics and Conflicts of Interest*

Town officials and town employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program or that could impair their ability to make impartial decisions. Employees and officials shall disclose any material interests in financial institutions with which they conduct business. They shall further disclose any personal financial/ investment positions that could be related to the performance of the investment portfolio. Employees and officials are prohibited from undertaking personal investment transactions with the same individual with which business is conducted on behalf of the Town of Waterford.

3. Delegation of Authority

Authority to manage the investment program is granted to the Treasurer of the Town of Waterford by provision of the following CT General Statutes: CGS 7-400. The Treasurer (Investment Officer) shall act in accordance with established written procedures and internal controls for the operation of the investment program consistent with the Town's investment policy. Procedures should include references to: safekeeping, delivery vs. payment, investment accounting, repurchase agreements, wire transfer agreements and collateral/ depository agreements. No person may engage in an investment transaction except as provided under the terms of this policy and the procedures. The investment officer shall be responsible for all investment transactions undertaken and shall establish a system of controls with the cooperation of the Director of Finance of the Town of Waterford to regulate the activities of subordinate officials.

In the event of an absence, the Treasurer may expressly transfer specific powers and responsibilities to an appropriate person in the Finance Office, either the Director or Staff Accountant. However, that transfer must be made in writing (or electronically) and state specifically the time and duration of the transfer powers. The Director and Staff Accountant during that period would be bound by all the same rules and standards to which the Treasurer would be subject en absentia. Further, the Director of Finance and Staff Accountant must report all actions and transactions to the Treasurer upon the Treasurer's return.

VII. Authorized Financial Institutions, Depositories and Broker/Dealers

1. Authorized Financial Institutions, Depositories and Broker/Dealers

A list will be maintained by the Treasurer of financial institutions and depositories authorized to provide investment services. In addition, a list will be maintained of approved security broker/dealers selected by creditworthiness (e.g. a minimum capital requirement of $10,000,000 and at least five years of operation). These may include "primary" dealers or regional dealers that qualify under the Securities and Exchange Commission (SEC) Rule 15C3-1 (uniform net capital rule). All financial institutions and broker/dealers who desire to become qualified for investment transactions must supply the following as appropriate:

A. Audited financial statements demonstrating compliance with state and federal capital adequacy guidelines
B. Proof of Financial Industry Regulatory Authority (FINRA) certification (not applicable to Certificate of Deposit or Bank money fund counter parties)
C. Proof of state registration
D. Completed broker/dealer questionnaire (not applicable to Certificate of deposit or bank money fund counter parties).
E. Certification of having read and understood and agree to comply with the Town's investment policy.
F. Evidence of adequate insurance coverage.

An annual review of the financial condition and registration of all qualified financial institutions and broker/dealers will be conducted by the Treasurer in coordination with the Director of Finance.

2. Minority and Community Financial Institutions:

From time to time, the Treasurer may choose to invest in instruments offered by minority and community financial institutions. In such situations, a waiver to certain parts of the criteria listed above may be granted. All terms and relationships will be fully disclosed prior to purchase and will be reported to the appropriate entity on a consistent basis and should be consistent with state or local law. These types of investment purchases would require the express approval of relevant Boards (both Selectmen and Finance Boards). In addition the Treasurer would take into account any advice of the Director of Finance.

VIII. Safekeeping and Custody

1. *Delivery vs. Payment*

All trades of marketable securities will be executed by delivery vs. payment (DVP) to ensure that securities are deposited in an eligible financial institution prior to release of funds.

2. *Safekeeping*

Securities will be held by an independent third party custodian selected by the Town and accepted by the Town, evidenced by safekeeping receipts in the Town of Waterford's name. The safekeeping institution shall annually provide a copy of their most recent report on internal controls.

3. Internal Controls

The Treasurer/Investment Officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Town of Waterford are protected from loss, theft or misuse. The internal control structure shall be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of the control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management.

The internal controls structure include the following points:

A. Control of collusion
B. Separation of transaction authority from accounting and record keeping
C. Custodial safekeeping
D. Avoidance of physical delivery securities
E. Clear delegation of authority to subordinate staff members
F. Printed confirmation of transactions for investments and wire transfers authorizations of wire transfers
G. The wire transfer agreement with the lead bank and third-party custodian which is usually required by the bank.

The Director of Finance shall establish a process for an annual independent review by an external auditor to assure compliance with policies and procedures or alternatively, compliance should be assured through Town of Waterford's annual independent audit.

IX. Suitable and Authorized Investment

Investment Types:
The Town of Waterford investments are consistent with and in accordance with Connecticut General Statutes Please refer to the CGS 7-400, 403a, 362, which delineates the parameters of the Town of Waterford's investment activities.

Collateralization:
Collateralization for Town of Waterford investments is consistent and in accordance with Connecticut General Statute 36a-336.

Repurchase Agreements:
Repurchase agreements for the Town of Waterford should be consistent and in accordance with Connecticut General Statute 7-400. Additionally, repurchase agreements should follow the required need for collateral that is put aside to back up any repurchase agreement. The amount of collateral depends on the type of collateral that is pledged (Treasuries, Ginny Mae's etc.).

X. Investment Parameters

Diversification:
Investments shall conform to state statute and further be diversified by:

A. Limiting investments to avoid over concentration from a specific issuer or business sector (excluding U.S. Treasury securities and the State of Connecticut Short-Term Investment Fund also known as "STIF")
B. Limiting investments in securities that have higher credit risks
C. Investing in securities with varying maturities (the exception being keeping the portfolio in daily funds which are completely liquid)
D. Making sure at least a portion of funds is liquid enough to meet ongoing obligations of the Town of Waterford.
E. Appropriate portfolio diversification should also take into account the seasonality of the Town of Waterford's funds and invested to complement that cash cycle.

Maturity:

A. All maturities must conform to state statute.

B. There must always be funds invested on a daily basis to ensure liquidity since cash forecasting cannot always accurately predict all calls on the Town's financial needs.
C. When contemplating an investment the Treasurer must look at two or more sources (institutions) before placing money.

XI. Reporting

Methods

The Treasurer shall prepare an investment report at least quarterly including a management summary that provides an analysis of the status of the current investment portfolio. This management summary will be prepared in a timely manner and will be prepared in a way that will allow comparison to the Town's investment policy. The report should be provided to the Board of Selectmen of the Town of Waterford, the Board of Finance and the Representative Town Meeting as well as others upon request.

The report should show where the portfolio is currently placed (by institution) and the revenue generated during the quarterly period. Individual transactions will be available for audit.

Performance Standards:

The investment portfolio will be managed in accordance with the parameters specified within this policy. The portfolio should obtain a market average rate of return during the market/economic environment. The standard benchmark for determining whether market yields are being achieved will be the yields of the State Treasurer's Investment Fund (STIF).

XII. Policy Consideration

Any investment currently held that does not meet the guidelines of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested only as provided by this policy.

XIII. Approval of Investment Policy

The investment policy shall be formally approved by the Board of Finance and Treasurer and reviewed annually. The opinions and advice of the Director of Finance will be included in the review.

Town of Waterford, Investment Policy – Draft 09/02/2022