

**Board of Trustees Meeting
December 10, 2009 at 7:00PM
Audit Review**

The Board of Trustees for the Village of Cold Spring met with representatives of Sedore and Company to review the draft of the independent audit of village financial statements for the period ending 05-31-09.

Attending: Mayor Seth Gallagher and Trustees Lynn Miller and Ralph Falloon
Also: James Letterio and Susan Tucker, CPA's from Sedore and Company, Ellen Mageean, Village Accountant

Ms. Tucker provided a general overview of the draft audit report. In the general fund, revenues exceeded expenses by \$95,422. The general fund balance changed from (\$95,895) as of 5-31-08 to (\$473) on 5-31-09. The recovery in the deficit is primarily due to the reduction in expenditures. In response to questions regarding a reasonable general fund balance, Ms. Tucker recommended that the fund balance should be ten percent of the budget or approximately \$170,000. As of 5-31-09, the water fund balance was \$658,938 and the sewer fund \$166,537. Board members questioned whether the amount of the water fund balance was excessive. Ms. Tucker responded that she did not feel that it was excessive.

No findings or recommendations were made. In the upcoming year, the village will be required to accrue for post employment benefit costs. The village can purchase software to assist in providing this information. Ms. Tucker recommended that compensated absences should be included in the budget. In the Fireman's Service Award, there was an unrealized loss of approximately \$37,000 that coincided with how the market performed.

Respectfully submitted,

Mary Saari, Village Clerk

**Board of Trustees Monthly Meeting
Thursday, December 10, 2009 at 8:00 PM**

At the close of the audit meeting, the board held their regular monthly meeting. In addition to those present at the audit review, Trustee Campbell, and Stephen Gaba, Village Attorney attended. Absent for this meeting: Trustee Gordon Robertson, Stephen Smith, Fire Inspector and William Bujarski, Building Inspector. Mayor Gallagher called the meeting to order at 8:10 PM followed by the Pledge of Allegiance. Minutes of the following meetings were submitted for board review: 11-10-09, 11-17-09, 11-24-09, 12-01-09 and 12-09-09. Trustee Campbell moved to approve minutes as presented and seconded by Trustee Falloon and unanimously approved.

Financial Report

Six-Month Budget Analysis

Ms. Mageean provided a detailed review of a six-month budget analysis. Ninety percent of village taxes have been collected. Revenue lines projected to be under-budget include: interest earnings (\$4,000), fines and forfeited bail (\$10,000), mortgage tax (\$3,700). Expense lines projected to be over-budget include: attorney contractual \$4,000, shared personal service \$500, highway personal service \$6,000, garbage contractual \$2,000 and recycling contractual \$6,000. Expense lines under budget include: unallocated insurance, state retirement and medical insurance. Overall, the budget appears to be in line with expectations. Trustee Falloon thanked Ms. Mageean for her work. He added that changes to the ash collection site for Wheelabrator Westchester will probably result in increased rates for garbage handling.

Budget Amendment Resolution 49-2009

Moved by: Trustee Lynn Miller
Seconded by: Trustee Bruce Campbell

Resolved that (1) The Board of Trustees of The Village of Cold Spring hereby approves the following Budget Adjustment(s) for the 2009/2010 fiscal year:

To:	A00-3620-110	Building Inspector Clerk: Personal Services	\$1,000.00
From:	A00-3620-100	Building Inspector: Personal Services	\$1,000.00
		To transfer money for new building inspector clerk	
To:	A00-3620-400	Building Inspector: Contractual	\$400.00
From:	A00-3620-100	Building Inspector: Personal Services	\$400.00
		To transfer money for new building inspector clerk	
To:	A00-1110-485	Justice: Courtroom repairs	\$1,250.00

From:	A00-1110-460	Justice: Software Fees	\$1,250.00
		To transfer money for repairs to courtroom	
To:	A00-8160-430	Recycling: Contractual	\$6,000.00
From:	A00-5142-200	Highway: Snow Removal Equipment	\$3,000.00
From:	A00-8160-410	Refuse: Truck Repair	\$2,000.00
From:	A00-8160-420	Refuse: Recycling Maint & Equipment	\$1,000.00
		To transfer money to recycling due to increase in recycling costs	
To:	A00-3410-460	Fire Department: Repairs Building	\$1,500.00
To:	A00-3120-411	Police: Gasoline	\$1,500.00
From:	A00-3120-400	Police: Vehicle Repairs	\$3,000.00
		To transfer money for repairs to the firehouse floor and an anticipated overage in gasoline for police	
To:	A00-3120-200	Police: Equipment	\$1,800.00
From:	A00-3120-410	Police: Services and Material	\$1,800.00
		To Transfer money for purchase of a bullet proof vest & other police equipment.	
To:	A00-9036-800	MTA Tax	\$4,000.00
From:	A00-9010-800	State Retirement	\$4,000.00
		To transfer money for new MTA tax	
To:	A00-5110-100	Highway Street Maint: Personal Services	\$6,000.00
From:	A00-5110-200	Highway Street Maint: Equipment	\$6,000.00
		To transfer money for anticipated overage in highway personal services	

And (2) The accountant is hereby authorized to transfer such funds immediately.

On roll call vote:

Trustee Ralph Falloon voted: yes

Trustee Bruce Campbell voted: yes

Trustee Gordon Robertson: absent

Trustee Lynn Miller voted: yes

Mayor Seth Gallagher voted: yes

Resolution officially adopted on: December 10, 2009

Building Inspector: No report available

Fire Inspector: No report available

Police Department

Officer-in-Charge Kane reminded residents to post their house number on mailboxes, doors, or a sign in the driveway to assist emergency personnel in locating their home or business.

Justice Court

November collection totaled \$4,640.00

Water Department

Total flow to the system versus metered consumption for the third quarter shows that we are operating with approximately thirty percent un-metered water. Twelve locations for meter change out have been determined. A request for bids to perform meter installation will be published in the 12/16/09 issue of the PCN&R. The leak detection survey of the distribution system has been moved to spring 2010, due to vendor availability.

Wastewater Department

Installation of the stainless steel frames for the new locations of the grinder and auger have been arranged. Proposals to Environmental Facilities for replacement of several valves and a raw water pump base have been submitted and await engineering approval.

Recreation Commission

A letter of thanks will be published in the PCN&R acknowledging contributions to the Christmas tree lighting.

Chamber of Commerce

Chamber reorganization is currently underway. There has been discussion of sharing the cost of community events. Rand Otten of PARC sent a letter of thanks for assistance with the Cold Spring by Candlelight event.

Report of the Mayor and Board of Trustees

Trustee Falloon is currently seeking additional quotes for piping insulation as part of the Energy Conservation project.

Mayor Gallagher presented the Philipstown Board with a proposed easement for Faust Court. The town board expressed their support but will need to discuss this matter with their attorney.

Correspondence

Governor Patterson announced reforms to the State's pension system and the creation of a new Tier 5 that will substantially reduce the cost of government for the long-term.

Applications are being accepted for Local Government Efficiency Grants.

Henry Keil, owner of 34 West Street, requested the sale of a village property that currently contains a brick porch. Attorney Gaba will follow up.

Unfinished Business

C. Beggs informed the board that there is no consensus between the residents on East Belvedere regarding dedication of this street to the village. He asked the board if the tailings (previously put in place by the village) could be removed. Attorney Gaba advised that residents would need to sign off on releases.

Computel utility audit agreement – Trustee Falloon moved to conditionally approve the agreement with Computel for a utility audit, as amended and motion seconded by Trustee Miller and unanimously approved. Attorney Gaba will prepare contract amendments and circulate to board members.

George Kane, Officer-in-Charge of the Village Police requested an outdoor light by the department entrance, citing security and safety concerns. Trustee Campbell will present an application for this light to the Historic District Review Board. There was brief discussion on placing a blue light (universal sign) at the police entrance and Trustee Falloon will follow up with Officer Kane.

Trustee Falloon moved to enter into closed session to seek advice of counsel and to discuss the police contract, motion seconded by Trustee Campbell and unanimously approved.

Respectfully submitted,

Mary Saari, Village Clerk