



TOWN OF HAMDEN, CONNECTICUT

FINANCE COMMISSION

REGULAR MEETING MINUTES

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The **FINANCE COMMISSION**, Town of Hamden, held a **Regular Meeting** on **JULY 17, 2023** at 6:00 PM via Zoom.

https://hamden.zoom.us/rec/play/Ug_TtXQEJIqkMoOnFR4kLFz8KO3vuHgyKpxahDqppDPVOuc_yXO30MbBgjzf_nMWzJFOGOWZ9TUh05v.WcnAZRE3-7LWtO6n?canPlayFromShare=true&from=my_recording&continueMode=true&componentName=rec-play&originRequestUrl=https%3A%2F%2Fhamden.zoom.us%2Frec%2Fshare%2F1ziSKfnEcQIMP3ynzqGoEkH1NaLk8AtDfpeByLlh0qsceajFkhSSdwa23XZLSgAD.FHQXD6y0Vyu0MB4u

Commissioners in attendance: Damon Land, Christian M. McNamara, Thomas A. Della Ventura

Staff in attendance: Robert Velez

Panelists: Seth LaVigne, Finance Director Curtis Eatman

1. Call to Order

- a. Chairman McNamara called the meeting to order as all commissioners were in attendance, giving a quorum.

2. Acceptance of previous meeting minutes

3. Public comments

- a. There was no public comment.

4. Correspondences

- a. There was no correspondence.

5. Finance Department Report by Director Curtis Eatman

- a. Preliminary report on fiscal year 2022-2023 year-end projections.
 - i. Finance Director Curtis Eatman described the close out process for the physical year.
 1. The town has so far created 2,978 purchase orders for the year 2023.

2. The finance department is also meeting with the town auditor to close out the year.
 - a. Finance is doing financial testing and will have the audit in December 2023. The audit is expected to be completed on time.
 - b. Last year the town was successful in completing the audit on time for the first time in 3 years.
3. The town's projected revenue is expected to be 283 million dollars. It mostly made of taxes and departmental revenues.
 - a. Because of the town's efforts working with the Assessor's office, the town is now appropriately taxing trucks and large vehicles.
 - b. The taxes for next year's motor vehicles are expected to not be as high, which makes this year's increase a one-time increase,
4. Preliminary expense
 - a. The projected expense is 266.9 million under the fiscal year adopted budget.
5. Chairman McNamara commented:
 - a. From a budgeting stand point, it seems as if the way this budget was set up is the way the commission had spoken about it being set up.
 - b. The current taxes were above budget for the first time in years.

6. Report from Hamden's Medical Broker, Seth LaVigne

- a. Projections:
 - i. Future costs will be based on those people who are covered. This includes Town Active, Town Retirees, BOE Active, and BOE Retirees.
 - ii. The medical broker, with their in-house prescription service, spoke with Anthem on Hamden's behalf, they were able to get another projection for this year. They are expecting to see improvements on RX.
 - iii. The majority of active employees currently have the high deductible plan and there would be cost savings in many of them switching to the low deductible plan.
- b. Benchmarking:
 - i. It would be good for negotiations to have a database of what other clients are doing.
 1. These other clients are reporting that they are having trouble finding newer or younger employees.
 2. Hamden has been able to meet a good median of maintaining attractive benefits.
 3. Commissioner Della Ventura commented that because the issue of health insurance is being discussed, it is doubtful that the narrative is as positive.
 4. Prescription costs are a driving factor in the health insurance budget.
 - a. There are concerns about certain medications that are for rare diseases but also cost in the millions which over time may be become more prevalent.
 5. The issue of the number of retirees of the town of Hamden raised question about the town's allowance of retirees to participate in the available health plan after they have retired.
- c. Stop loss:

- i. The health insurance broker has a stop loss team that periodically evaluates some of the highest claimants to collect a lot of detailed information. They will verify treatment sites and alternative care.

7. Old business

- a. There was no old business.

8. New Business

- a. There was no new business.

9. Adjournment

- a. Chairman McNamara called to adjourn the meeting at 7:50PM