



TOWN OF MONROE

BOARD OF FINANCE

REGULAR MEETING MINUTES

Regular Meeting - Thursday, September 25, 2025 – 6:00 P.M.
Meeting conducted in Conference Room 204 of Town Hall
& Remotely via Zoom

PRESENT: Chairperson Rebecca O'Donnell
Board Member Steve Kirsch
Board Member Samantha Spino
Board Member Mark O'Donnell

ALSO PRESENT: Finance Director Ron Bunovsky
Assistant Finance Director Heidi Meade
Public Works Deputy Director William Phillips
Superintendent of Schools Joseph Kobza
Board of Education Representative Dennis Condon
Treasurer Frank Dutches
Public Works Deputy Director William Phillips

ABSENT: Board Member Nick Sentementes
Vice-Chairperson Katherine Stauffer

1. Call to Order & Roll Call

O'Donnell called the meeting to order at 6:00pm and took roll call.

2. Review of Minutes

MOTION TO ACCEPT THE MEETING MINUTES FROM AUGUST 21, 2025

Motion: (S. Kirsch)

To accept the Meeting Minutes from August 21, 2025.

Second: (S. Spino)

Discussion: None.

MOTION PASSED: 4-0

3. First Selectman Communications

Rooney stated budgets were going smoothly but wanted to bring one issue up in regards to IT. He stated the air conditioning in one of the rooms in IT had failed and they were currently using rental units but it would need to get replaced. *Bunovsky* stated it would be 8-10 weeks before work could be done and that the rental was going to cost around \$10,000 and to replace the actual system would be around \$22,000. He stated the money would come from the Capital Reserve Emergency Repair line. *Rooney* thanked the Board for supporting the paver and roller for Public Works.

4. Review of the Financial Reports

a. FY2025 General Fund Budget Report-Municipal & Board of Education

Bunovsky stated the net surplus for the year was \$1,242,264, later in the meeting transfers would be proposed to utilize surplus for road work that was not completed by the end of the fiscal year. He stated

some other of the surplus would be for boilers at Jockey Hollow Middle School or to utilize it to replace the gymnasium floor at Fawn Hollow Elementary School.

b. FY2026 YTD General Fund Budget Report-Municipal & Board of Education

This was in the packet for review.

c. Monthly Report of the Treasurer

Dutches stated the interest rates had started to fall, the STIF rate was down to 4.21%, and the August interest income was \$284,000.

d. Monthly Report of the Tax Collector

This was in the packet for review.

5. Public Participation

There was none.

6. New Business

a. FY2025 Year End Surplus & Proposed Transfers

BE IT RESOLVED that the following budget transfers be approved pursuant to Chapter VIII, Section 7(g) of the Town Charter for the fiscal year ending June 30, 2025, \$2,5624.20 from HR Insurance and \$3,685.15 to P&Z office expense, \$500.45 to Special Programs CMED Communication, \$34.95 to Special Programs Memorial Day Parade, \$2,830.40 in Special Programs Volunteer Buyer Tax Incentives, \$293.24 to Emergency Management Operating Expense and \$18,280.01 to EMS contracted services.

MOTION TO APPROVE BUDGET TRANSFERS

Motion: (S. Kirsch)

To transfer \$2,5624.20 from HR Insurance and \$3,685.15 to P&Z office expense, \$500.45 to Special Programs CMED Communication, \$34.95 to Special Programs Memorial Day Parade, \$2,830.40 in Special Programs Volunteer Buyer Tax Incentives, \$293.24 to Emergency Management Operating Expense and \$18,280.01 to EMS contracted services.

Second: (S. Spino)

Discussion: None.

MOTION PASSED: 4-0

BE IT RESOLVED that the following interfund budget transfers be approved pursuant to Chapter VIII, Section 7(g) of the Town Charter for the fiscal year ending June 30, 2025, \$212,000 from General Fund Operating Transfer Out, and \$212,000 to Capital Reserve Operating Transfer In, and that the funds are to be used for the Board of Education Capital Projects, one, structural assessment for Chalk Hill and two, the balance of the funds to be used for either the Jockey Hollow boiler burner upgrade or the Fawn Hollow Gymnasium floor replacement.

MOTION TO APPROVE INTERFUND BUDGET TRANSFERS

Motion: (S. Kirsch)

To transfer \$212,000 from General Fund Operating Transfer Out, and \$212,000 to Capital Reserve Operating Transfer In, and that the funds are to be used for the Board of Education Capital Projects, one, structural assessment for Chalk Hill and two, the balance of the funds to be used for either the Jockey Hollow boiler burner upgrade or the Fawn Hollow Gymnasium floor replacement.

Second: (M. O'Donnell)

Discussion: There was discussion of when the Fawn Hollow gym floor or when the boiler at Jockey Hollow would be done, possibly next summer. *Rooney* asked what the project cost for the structural assessment for Chalk Hill would be. *Kobza* stated \$11,000 to \$12,000.

MOTION PASSED: 4-0

b. WMNR Revised Budget

Moved, that the FY2026 revised proposed budget for WMNR is hereby approved as presented, and the full text of Kurt Anderson’s letter of September 9, 2025 along with the WMNR Budget details be included in the minutes of this meeting.

MOTION TO APPROVE

Motion: (S. Kirsch)

To approve the FY2026 revised proposed budget for WMNR is hereby approved as presented, and the full text of Kurt Anderson’s letter of September 9, 2025 along with the WMNR Budget details be included in the minutes of this meeting.

Second: (M. O’Donnell)

Discussion: The board reviewed some details of the budget.

MOTION PASSED: 4-0

7. Adjournment

MOTION FOR ADJOURNMENT

Motion: (S. Kirsch)

To adjourn the meeting at 6:27p.m.

Second: (M. O’Donnell)

Discussion: None.

MOTION PASSED: 4-0

*Minutes Respectfully Submitted by Board of Finance Clerk Megan Morley

WMNR

Fine Arts Radio

TO: Terrence Rooney, First Selectman
FROM: Kurt Anderson, WMNR General Manager
DATE: September 9, 2025
RE: WMNR FY2026 Revised Budget

The FY2026 WMNR budget was approved by the WMNR Commission on May 6, 2025, the Town Council on May 27, 2025 and the Board of Finance on July 17, 2025. For the 3rd time in 43 years WMNR is presenting a revised budget for approval in the middle of our fiscal year. This revised budget was approved by the WMNR Commission on September 2, 2025.

Since 1994 WMNR had received Federal funds as an annual grant from the Corporation for Public Broadcasting (CPB). In FY2025 WMNR received \$102,828 from CPB. This was in our FY2026 budget. On July 18, 2025 forward Federal funding for CPB was rescinded. Also no funding was included in the regular Federal FY2026 appropriation. This budget adjusts for this funding loss. These funds had supported our broadcast of classical music with no news.

WMNR Fine Arts Radio is a self-funded department of the Town and raises all of its own income. We use no Monroe taxpayer funds and are not in the Town Budget. WMNR is a special revenue fund whose income can only be used for the station and we retain in our Town fund accounts any unused income each year. Our operations are monitored in part through quarterly meetings of the WMNR Commission.

Since 2009 WMNR has paid an administrative fee when it left the Board of Education and became a part of the Town. In FY2026 WMNR will pay \$41,610 to the Town. The Finance Department receives \$36,050 and Human Resources receives \$5,560.

Our FY2025 budgeted income was \$743,772 but we received a higher income of \$839,668. Our revised proposed FY2026 income budget is \$753,150. We are soliciting additional short term and long term funds for WMNR using a campaign titled "Fine Arts Radio Forever".

Our FY2025 expense budget was \$754,795 and we had higher expenses of \$817,811 but with the extra income there was an excess of revenue over expenses of \$21,857. Our proposed FY2026 expenses are \$764,783 with a deficit of \$11,633 which will be covered by our retained earnings which were \$822,647 on June 30, 2025. Expenses are less with the elimination of \$15,000 for our own CPB required financial audit, though we are still in the Town audit. We are reducing \$38,500 for non-cash trade out for antenna rents only to \$6,650. This category had previously been matched by the Corporation for Public Broadcasting.

Since 1982 WMNR has raised \$20,759,688 from 48,668 donors giving 255,965 donations. The value of the Town's non-cash support for WMNR is \$226,750 for our Masuk studio and office space from 1982 to 2003 and the land associated with WMNR's Stepney radio tower from 1987 to present is \$300,101. This is 2.5% of 43-years of our income. While the Town's early non-cash support was important, WMNR's success is due to our many donors and volunteers.

		WMNR - Fine Arts Radio					
		Proposed Revised Budget For Year Ending 06/30/2026					
Account Number/Description	Actual FY2024	Budget FY 2025	Actual FY 2025	Approved FY 2026	Proposed Revised FY 2026		
WMNR Revenues							
1999-00-29400-14500 MEMBERSHIP	\$ 477,179.89	\$ 440,000.00	\$ 473,339.67	\$ 464,000.00	\$ 494,000.00		
1999-00-29410-14500 A/G-MEMB CHALLENGE	\$ 45,385.00	\$ 38,000.00	\$ 51,922.50	\$ 43,500.00	\$ 43,500.00		
1999-00-29420-14500 UNDERWRITING INCOME	\$ -	\$ -	\$ -	\$ -	\$ -		
1999-00-29430-14500 ASSURED PSA'S INCOME	\$ 48,366.50	\$ 42,000.00	\$ 52,184.00	\$ 45,000.00	\$ 45,000.00		
1999-00-29460-14500 CORPORATE MATCH	\$ -	\$ -	\$ -	\$ -	\$ -		
1999-00-29470-14500 GRANTS UNRESTRICTED (CPB)	\$ 67,249.00	\$ 67,249.00	\$ 74,221.00	\$ 74,221.00	\$ -		
1999-00-29471-14500 GRANTS RESTRICTED (CPB)	\$ 24,023.00	\$ 24,023.00	\$ 28,607.00	\$ 28,607.00	\$ -		
1999-00-29480-14500 CHARITABLE GIFTS	\$ 10,000.00	\$ 20,000.00	\$ 7,405.16	\$ -	\$ 65,000.00		
1999-00-29485-14500 ROYALTY INCOME	\$ -	\$ -	\$ -	\$ -	\$ -		
1999-00-29490-14500 MISCELLANEOUS REVENUE	\$ 2,910.00	\$ -	\$ -	\$ -	\$ -		
1999-00-29510-14500 NON-CASH REV/TRADES	\$ 110,169.00	\$ 76,500.00	\$ 116,091.00	\$ 101,500.00	\$ 69,650.00		
1999-00-29550-14500 WMNR INTEREST INCOME	\$ 40,336.29	\$ 36,000.00	\$ 35,898.12	\$ 36,000.00	\$ 36,000.00		
TOTAL REVENUE	\$825,618.68	\$743,772.00	\$839,668.45	\$792,828.00	\$753,150.00		
WMNR EXPENSES							
1999-00-29713-15500 PLEDGE WEEK PREMIUMS	\$ 2,694.86	\$ 2,500.00	\$ 2,655.95	\$ 2,500.00	\$ 2,500.00		
1999-00-29725-15500 RENEWAL & MISCELLANEOUS MAIL	\$ 10,667.51	\$ 12,000.00	\$ 19,324.98	\$ 13,000.00	\$ 13,000.00		
1999-00-29730-15500 DEVELOPMENT EXPENSES	\$ 9,497.05	\$ 7,500.00	\$ 4,674.39	\$ 5,000.00	\$ 5,000.00		
1999-00-29740-15500 CONSULTING	\$ 7,843.00	\$ 3,000.00	\$ 1,828.00	\$ 3,000.00	\$ 3,000.00		
1999-00-29741-15500 BROADCAST CONSULTING FEES	\$ 11,014.00	\$ 10,000.00	\$ 12,629.00	\$ 11,000.00	\$ 11,000.00		
1999-00-29742-15500 OFFICE SUPPLIES	\$ 6,950.30	\$ 6,500.00	\$ 5,830.49	\$ 6,500.00	\$ 6,500.00		
1999-00-29743-15500 BROADCASTING MAINTENANCE & SUPPLIES	\$ 14,298.18	\$ 12,000.00	\$ 6,647.34	\$ 10,000.00	\$ 10,000.00		
1999-00-29744-15500 TELEPHONE	\$ 1,665.71	\$ 2,000.00	\$ 1,880.85	\$ -	\$ -		
1999-00-29745-15500 ELECTRIC/HOME OFFICE	\$ 15,379.03	\$ 15,000.00	\$ 14,117.43	\$ 14,000.00	\$ 14,000.00		
1999-00-29746-15500 EQUIPMENT	\$ 58,737.18	\$ 20,000.00	\$ 17,747.34	\$ 10,000.00	\$ 10,000.00		
1999-00-29747-15500 HOSPITALITY	\$ 9,177.48	\$ 9,000.00	\$ 7,576.10	\$ 8,000.00	\$ 8,000.00		
1999-00-29748-15500 DUES	\$ 2,255.00	\$ 2,800.00	\$ 2,255.00	\$ 2,800.00	\$ 2,800.00		
1999-00-29749-15500 TRAVEL & EXPENSES	\$ 372.11	\$ 1,000.00	\$ -	\$ 1,000.00	\$ 1,000.00		
1999-00-29750-15500 POSTAGE & SHIPPING	\$ 6,337.39	\$ 5,000.00	\$ 3,188.00	\$ 5,000.00	\$ 5,000.00		
1999-00-29751-15500 COMPUTER SUPPORT	\$ 9,341.60	\$ 9,500.00	\$ 9,608.20	\$ 9,500.00	\$ 9,500.00		
1999-00-29752-15500 MAINTENANCE & REPAIRS ADMIN	\$ 3,149.50	\$ 1,750.00	\$ 5,267.38	\$ 4,000.00	\$ 4,000.00		

