TOWN OF GRANBY
BOARD OF FINANCE
SPECIAL MEETING MINUTES
MAY 19, 2026

PRESENT: Michael Guarco, Chairman; Thomas Proctor, Vice Chairman; David Demchak**,** and William Kennedy

ALSO PRESENT: Kimi Cheng, Director of Finance and Mike Walsh, Town Manager

ABSENT: Kevin Hobson and Kent McCord

1. CALL TO ORDER

Chairman Michael Guarco called the meeting to order at 7:00 p.m.

2. APPROVAL OF MINUTES

2.I. Board of Finance Third Public Hearing and Regular Meeting – May 11, 2026

ON A MOTION by D. Demchak, seconded by T. Proctor, the Board voted (4-0-0) to approve the second public hearing and regular meeting minutes of May 11, 2026, as presented.

3. BUDGET REFERENDUM RESULTS

3.I. Discuss Further Changes to FY2026-27 Budget

Agenda item not needed due to budget referendum results.

3.II. Establish the Mill Rate for FY2026-27

The Fiscal Year 2026-27 budget was adopted by the third referendum vote on May 18, 2026 (1,425 yes votes vs. to 1,026 no votes).

ON A MOTION by D. Demchak, seconded by T. Proctor, the Board voted (4-0-0) to approve the following resolution.

WHEREAS, the Town Referendum has adopted an Annual Budget for the Fiscal Year 2026-27 on May 18, 2026, as proposed and adjusted by the Board of Finance, and

WHEREAS, this budget includes appropriations from the General Fund, Dog Fund, Local Capital Improvement Program Fund, Capital Equipment/Improvement Fund, Town Aid Road Fund, Sewer Utility Fund, Recreations Events Fund, Education Quality and Diversity Fund, Solid Waste Fund, and Other Funds, and

WHEREAS this budget includes an expenditure amount for the Board of Selectmen of $18,865,379, an expenditure amount for the Contribution to OPEB (BOE) of $160,000, and an expenditure amount for the Board of Education of $40,391,434, for a total Town Budget of $59,416,813, and

WHEREAS, anticipated revenues, excluding taxes levied for the Fiscal Year 2026-27, amount to $12,318,959.

NOW THEREFORE BE IT RESOLVED that the Board of Finance set a mill rate of 34.47 on real estate and personal property and set a mill rate of 32.46 on motor vehicles and

supplemental motor vehicles to raise an estimated $47,097,854 in property taxes for the Fiscal Year 2026-27 Adopted Budget.

4. CONFIRM DATE OF NEXT MEETING

The Board of Finance meeting scheduled for Tuesday, May 26, 2026, is canceled.

The next two regular meetings of the Board of Finance will be on Monday, June 22, 2026, and Monday, July 27, 2026.

5. ADJOURNMENT:

ON A MOTION by T. Proctor, seconded by D. Demchak, the Board voted (4-0-0) to adjourn the meeting at 7:05 p.m.

Respectfully submitted,



Betsy Mazzotta
Recording Secretary