

SHARED FINANCIAL SERVICES AGREEMENT

This Shared Financial Services Agreement (the “Agreement”) is made and entered into as of this twenty third day of October, 2025 between the Town of New Fairfield (hereinafter the “Town”), and the New Fairfield Board of Education (hereinafter the “BOE”). The Town and the BOE are each a “Party” and are jointly referred to herein as “the Parties.”

WHEREAS, each of the Town and the BOE perform similar financial functions, such as payroll, accounts payable, accounting, benefits administration, and purchasing; and

WHEREAS, the Town and BOE deem it to be in their mutual interest to collaborate by sharing certain financial functions in order to achieve greater efficiency and effectiveness of effort;

WHEREAS, the Board of Selectmen for the Town of New Fairfield has authorized the First Selectman to enter into this Agreement on behalf of the Town;

WHEREAS, the Board of Education for the Town of New Fairfield has authorized the Superintendent to enter into this Agreement on behalf of the BOE; and

WHEREAS, Connecticut General Statutes § 10-239k authorizes such agreements;

NOW THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

I. TERM AND RENEWAL

1. Term. This Agreement shall become effective upon execution by both Parties and shall remain in effect through June 30, 2028 (the “Initial Term”), unless earlier terminated by either Party pursuant to Section IV (Termination), herein.
2. Renewal. Following the Initial Term, this Agreement will automatically renew for successive additional terms (each, a “Renewal Term” and together with the Initial Term, the “Term”) unless either Party provides written notice to the other of its intention to not renew this Agreement by the October 1st immediately preceding the end of the then-current term.

It is the intention and desire of the Parties to ensure that decisions regarding renewal, modification and/or termination of this Agreement are made with ample time for budgetary considerations.

II. FINANCIAL SERVICES

1. Under the terms and conditions as set forth in this Agreement, the Town shall provide the services of qualified Finance Department personnel as necessary to aid and assist the BOE in carrying out the financial administration of the BOE (the “Work”). The Parties agree that the following functions are necessary to the Work: payroll, accounts payable and receivable, accounting, benefits management, procurement and purchasing, financial reporting and auditing, grants management, and internal controls and compliance.
2. The Town Director of Finance (“Finance Director”) shall be responsible for implementing and overseeing the provision of services by Town Finance Department personnel to the BOE pursuant to this Agreement.
3. The Finance Director shall consult regularly with the BOE Director of Business and Operations (the “Director of Business”) on matters related to the financial administration of the BOE to ensure that BOE needs and priorities are understood and are being met.
4. The Director of Business may provide directly to assigned Town Finance Department personnel such input, guidance, and direction as may be necessary and appropriate to ensure the accurate and timely completion of tasks and assignments in connection with the Work.
5. The choice of staff to be assigned to the Work shall be subject to the Town’s sole and absolute discretion.
6. Each of the Town Finance Department staff providing services pursuant to this Agreement shall be required to keep timely, accurate and detailed time records showing time worked for the BOE, and to submit those time records to the Finance Director at the end of each workweek.
7. The Director of Business shall provide regular feedback to the Finance Director regarding the services being provided to the BOE pursuant to this Agreement.
8. The Finance Director, in collaboration and consultation with the Director of Business, shall prepare and provide to the First Selectman and the Superintendent quarterly written activity reports of all financial services rendered by the Town to the BOE pursuant to this Agreement (the “Quarterly Reports”), which Quarterly Reports shall include a per-employee breakdown of Finance Department staff time allocated to the BOE during the reporting period as well as materials and supplies used in providing services pursuant to this Agreement during the reporting period.
9. By September 1 of each year, the Superintendent, Director of Business, First Selectman, and Finance Director shall meet to conduct an annual review and assessment of this

Agreement and the services provided hereunder (the “Annual Assessment”). The topics to be addressed at the Annual Assessment shall include (without limitation):

- a. Actual costs and expenses against budgeted costs and expenses;
- b. Documented operational needs of the BOE against actual services provided;
- c. Updating and ensuring the accuracy of the cost-sharing ratio as necessary;
- d. Issues that arose during the course of the year with respect to implementation, effectiveness, efficiency, working relationships, compliance matters, or other matters/concerns impacting performance of Parties under the Agreement;
- e. The Finance Director’s proposed goals and objectives for the following year; and
- f. Suggestions or recommendations for improvement or amendment.

10. The BOE understands, acknowledges and agrees that:

- a. All Town staff and personnel that provide services to the BOE pursuant to this Agreement shall remain the sole employees of the Town.
- b. The Town has and shall retain sole and exclusive control over the recruitment, appointment, supervision, discipline, wages, hours, and all other terms, conditions, and benefits of employment for its staff and personnel.
- c. Many of the Town Finance Department staff who may provide services to the BOE pursuant to this Agreement are members of the New Fairfield Town Hall Employees Local 1303-213 of Connecticut Council #4 AFSCME, AFL-CIO (the “Town Hall Union”); the Town’s obligations pursuant to applicable law and any Collective Bargaining Agreement then in effect between the Town and the Town Hall Union shall trump and take priority over any and all terms, conditions, or obligations under this Agreement.
- d. This Agreement may be subject to amendment or modification as a result of possible impact bargaining between the Town and the Town Hall Union.
- e. Should any Town employee providing services to the BOE pursuant to this Agreement file a grievance or make any work-related complaint, the BOE and its staff shall cooperate fully with the Town in connection with the Town’s investigation, processing, and resolution of same, which shall be conducted pursuant to the Town’s policies and procedures.
- f. Should any Town employee providing services to the BOE pursuant to this Agreement direct any work-related complaint to the BOE, either through the Director of Business or otherwise, the BOE shall within one (1) business day inform the Town and forward such complaint to the Town for processing pursuant to the Town’s policies and procedures.

11. In the event that the position of Finance Director becomes vacant during the Term of this Agreement and the Town undertakes efforts to recruit a new Finance Director during the Term of this Agreement, the Town shall invite the Director of Business to participate in any interview committee tasked with interviewing candidates for the position of Finance Director.

III. COST AND PAYMENT

The BOE agrees to pay the Town based upon a cost-sharing ratio of Town Finance Department costs and expenses which takes into account the salaries and time allocations of each Town employee providing services to the BOE pursuant to this Agreement as well as the costs for materials and supplies used in providing such services.

For FY 2025-2026: the Parties agree that the cost-sharing ratio will be allocated 50% to the Town and 50% to the BOE.

For FY 2026-2027: The Parties agree to review and adjust the 50%-50% cost-sharing ratio as necessary at the Annual Assessment immediately preceding FY 2026-2027.

FY 2027-2028: The Parties agree to review and adjust the then-effective cost-sharing ratio as necessary at the Annual Assessment immediately preceding FY 2027-2028.

IV. TERMINATION

This Agreement may be terminated by either Party with sixty (60) days' advance written notice ("Notice of Termination"). In the event that a Notice of Termination is issued, the Parties shall promptly and in good faith work together to prepare and implement a transition plan that seeks to minimize disruption to the financial operations of the Town and the BOE while ensuring the appropriate reassignment of the financial administration of the BOE. The Parties shall also promptly reconcile and settle all cost obligations incurred up to and including the effective date of the termination.

V. DISPUTE RESOLUTION

1. In the event that any dispute arises under this Agreement, written notice of such dispute shall be promptly provided. Written notice of any such dispute shall be sent to the Town via email to the First Selectman, and to the BOE via email to the Superintendent. The Parties shall meet and negotiate in good faith in an attempt to resolve any such disputes.

VI. MISCELLANEOUS

- i. Governing Law. This Agreement shall be governed by and construed pursuant to the laws of the State of Connecticut, without regard to its conflict of laws principals.
- ii. Entire Agreement and Integration. This Agreement, including any exhibits attached hereto, contains the sole and entire agreement between the Parties with respect to the subject of this Agreement, and supersedes all oral agreements, negotiations and prior agreements or understanding between the Parties, whether oral or written.
- iii. Amendment. Any amendment to or modification of this Agreement must be reduced to writing, must specify the effective date of the amendment or modification, must be signed by an authorized representative of each Party, and must be attached to this Agreement.
- iv. Severability. If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- v. Headings. Any headings used in this Agreement are for convenience only and do not affect the meaning or interpretation of this Agreement.

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed by its duly authorized officer as of the day and year reflected below.

TOWN OF NEW FAIRFIELD

By: _____
Melissa Lindsey
First Selectman

Date:

NEW FAIRFIELD BOARD OF EDUCATION

By: _____
Kenneth G. Craw
Superintendent

Date: