

## BOARD OF FINANCE



### **Michael Imber**

Democratic Party

#### **Biographical Statement**

Michael Imber is a managing director in Riveron's Government, Municipal & Education practice and has more than 25 years of experience as a financial consultant to private and public sector clients. He represented creditors in several municipal bankruptcies, including the City of Detroit. Michael served as a member of the Connecticut Pension Sustainability Commission and testified before the Connecticut General Assembly regarding our state's budget deficit. Locally, he has served on Weston's Strategic Planning Committee and the Education Strategic Advisory Committee. Michael's *pro bono* work includes serving as the Board Chairman of the Connecticut Democracy Center.

#### **In your opinion, what is the most significant issue facing Weston today?**

Our town is at a critical juncture for infrastructure investment and economic development. The 25% population turnover in the last 18 months challenges leadership on how best to balance Weston's rural charm with the new demands for local services while maintaining the quality of our school system. Projects like the sidewalks, road maintenance, school campus upkeep, and the Village District require careful long-term planning as we manage our economic resources and support our AAA credit rating.

#### **Why are you running for this specific office and what do you bring to it?**

My career has been devoted to finance and turnaround consulting. In the last 13 years, I have advised states, counties, and cities on matters including: budget efficiency, cost management, performance improvement, pensions, public safety, fiscal sustainability, and bankruptcy.

My wife Nancy and I have been proud to call Weston our home since 1997. Our twin sons, Gabe & Marty, benefited from Weston's public school education and graduated WHS in 2013. I want to give back to my town.

I was appointed to fulfill the remainder of Allan Grauberd's term after his resignation from the Board earlier this year.

#### **What is the most important issue facing the Board of Finance and how would I potentially address it?**

The Board of Finance in the next several years will be asked to consider significant capital expenditures to address the town's infrastructure needs. At the same time, Weston will retire almost all its bond debt. What will we do with our excess debt service capacity and how will we prioritize our expenditure choices? I believe that Weston needs to pivot from its year-to-year approach to budgeting and embrace long-term budget forecasting. Building a dynamic five-year forecast model will enable us to consider "what-if" scenarios on operating and capital budgets across the long-run as we plan for Weston's sustainability.