

Approved w/correction

**MINUTES
BOARD OF FINANCE MEETING
February 10, [January 13], 2016**

I. Call to Order – Meeting called to order at 7:00 pm by Chairman R. Sulich

II. Establishment of Quorum

Members present: R. Sulich, E. Chalfant, R. Droesch, P. Tracey, L. Pecoraro
Members absent: H. Tuttle
Alternates present: W. Chalfant
Alternates absent: S. Pelletier, C. Christensen

Chairman R. Sulich asked that W. Chalfant sit in as a voting member for H. Tuttle.

III. Pledge of Allegiance

IV. Corrections and Additions to Agenda –

R. Sulich made a motion to move Old Business item #2 Audit Report Presentation to Item IV. Second by R. Droesch.

Vote: 6-0-0. Passed.

Vote:

P. Tracey / W. Chalfant / R. Sulich / E. Chalfant / L. Pecoraro / R. Droesch

Yes Yes Yes Yes Yes Yes

1. Audit Report Presentation – Jennifer Hawkins, partner of Mahoney Sabol, was in attendance to make a presentation of the draft of the 2014-2015 FY audit results. She said the audit was late due to MERF, and GASB45 evaluation information not being available until January and that the final audit would be to the State by 02/15/16. It was also required that both a Federal and State Single Audit be done due to the Board of Education grant program. J. Hawkins stated that the Town received an “unqualified clean” report and there were no compliance issues. There were several audit adjustments, but no issues or statutory violations. Details can be viewed in the Audit Report on file with the Town Clerk’s Office.

R. Sulich made a motion to approve the audit conducted for the fiscal year ending 6/30/15 as presented by Mahoney Sabol. Second by L. Pecoraro.

Vote: 6-0-0. Passed.

Vote:

P. Tracey / W. Chalfant / R. Sulich / E. Chalfant / L. Pecoraro / R. Droesch

Yes Yes Yes Yes Yes Yes

V. Approval of Minutes

Special Meeting – January 13, 2016 – Approved with corrections

W. Chalfant voiced concerns regarding the re-vote done during the special meeting, after the late arrival of H. Tuttle. R. Sulich stated that he felt it was correct and that the re-vote did not change the outcome.

Regular Meeting – January 13, 2016 - Approved

VI. Written Communications / Correspondence –

Communications from CCM regarding State budget cuts being made.

Email received from First Selectman R. Piper with new information concerning State budget cuts.

Copy of letter sent by R. Piper to OPM, stating no mill rate initiated as a result of revaluation report.

VII. Public Comment

First Selectman, R. Piper indicated that he had had a discussion with the Treasurer concerning grants received. He would like to transfer all grants to a new category entitled, “Grants” L. Pecoraro asked if each grant would still be listed as a separate line item. C. Miller said yes, but all the grants would be under one heading and easier to see in the reports. After discussion it was decided the Board would vote on setting this up at the time budget meetings start.

VIII. Old Business

1. Treasurer’s report – C. Miller stated that tax collection is at 99.6%. The auditors have recommended moving some line items which will be reflected in March reports, following approval of the auditor report by the Board.

R. Drosch questioned some line items with miniscule balances, e.g. line 3-3022 = \$.62 balance and line 2-3030 = \$.08 balance. C. Miller said she anticipated that these items will go away after audit entries are made.

R. Sulich mentioned that the Board had previously discussed the possibility of hiring a municipal financial advisor and was waiting for recommendations from the attorney. C. Miller stated that the treasurer position should be appointed/hired and not an elected position and that some towns have both a treasurer and a financial consultant. She also stated that she would do everything she could to help with any transition while fulfilling her term. R. Sulich asked if the same individual could be the treasurer and financial advisor. C. Miller replied that it would have to meet the auditors’ criteria for separation of duties. Discussion followed as to the financial aspects and that the Town, at this point, does not have money in the budget for both. C. Miller

said that the compensation would have to be commensurate with experience and would have to be addressed during the budget process.

2. Audit Report Presentation – moved to Item IV above.

3. 2016-2017 FY Budgets – R. Sulich indicated that the CIP Committee was meeting simultaneously in the conference room. He said they are using draft documents from Massachusetts as a template for guidelines and that the committee is moving away from a “wishlist” budget. E. Chalfant asked that the presentation of budget by the CIP Committee include more detailed information. R. Sulich stated that they will bring a report to the next BOF meeting and that the Board will not be doing line item cuts; just an amount.

IX. New Business – None.

X. Adjournment –

E. Chalfant made a motion at 8:07 pm to adjourn. Second by P. Tracey.

Vote: 6-0-0. Passed.

Vote:

P. Tracey / W. Chalfant / R. Sulich / E. Chalfant / L. Pecoraro / R. Droesch

Yes

Yes

Yes

Yes

Yes

Yes

Respectfully submitted,

Joy A. Bissonnette
Recording Secretary