

Approved: 9-14-2016

MINUTES
BOARD OF FINANCE
MEETING
September, 14, 2016

I. Call to Order – Meeting called to order at 7:01 p.m. by Chairman, L. Pecoraro

II. Establishment of Quorum –

Members present: L. Pecoraro, R. Droesch, E. Chalfant, R. Sulich, H. Tuttle

Members absent: P. Tracey

Alternates present: W. Chalfant,

Alternates absent: S. Pelletier

Chairman L. Pecoraro asked that W. Chalfant sit in as a voting member for P. Tracey.

III. Pledge of Allegiance

IV. Corrections and Additions to Agenda —

L. Pecoraro made a motion to add under item V Aug 10, 2016 minutes, and under New Business #4 Alternate Board Member Resignation. Second R. Droesch.

Approved 6-0-0

Vote:	L. Pecoraro /	R. Sulich /	R. Droesch /	E. Chalfant /	W. Chalfant /	H. Tuttle
	Yes	Yes	Yes	Yes	Yes	Yes

V. Approval of Minutes – August 10, 2016 – Revised- Approved

Approved 6-0-0

Vote:	L. Pecoraro /	R. Sulich /	R. Droesch /	E. Chalfant /	W. Chalfant /	H. Tuttle
	Yes	Yes	Yes	Yes	Yes	Yes

VI. Written Communications I Correspondence- None.

VII. Public Comment- None

VIII. Committee Report – L. Pecoraro stated Audit Response Committee will be discussed under New Business # 3

IX. Old Business – Treasurers Report: Treasurer C. Miller was present and stated that the Audit is underway.

X. New Business-

1. BOE Contract Negotiations Committee: L. Pecoraro stated a BOF member needs to be appointed for the BOE contract negotiations committee for Administration contract. R. Sulich volunteered. R. Droesch made a motion to appoint Ray Sulich to BOE contract negotiations committee. Second H. Tuttle.

Approved 6-0-0

Vote:	L. Pecoraro /	R. Sulich /	R. Droesch /	E. Chalfant /	W. Chalfant /	H. Tuttle
Yes	Yes	Yes	Yes	Yes	Yes	Yes

2. Board Recording Secretary: L. Pecoraro stated Karen Sulich offered her services for the BOF recording secretary position. H. Tuttle made the motion to appoint Karen Sulich as BOF recording secretary. Second W. Chalfant.
- 3.

Approved 5-0-1. R. Sulich abstained.

Vote:	L. Pecoraro /	R. Sulich /	R. Droesch /	E. Chalfant /	W. Chalfant /	H. Tuttle
Yes	Yes	Yes	Yes	Yes	Yes	Yes

4. Audit Response Committee: L. Pecoraro stated that the Audit Response Committee had two recommendations for the BOF.
 - a. That the BOE and Treasurer prepare procedures for the Quarterly Reconciliations of their books.
 - b. That the Town Treasurer prepare Procedures for Monthly Reconciliations of Treasurers office.L. Pecoraro suggested that the BOF should ask the BOE that their monthly financial report be forwarded to BOF
C. Miller stated that the first quarter ends September 30, 2016.
R. Sulich made the motion for the BOF to respectfully request the BOE and Town perform Quarterly Reconciliation Report to the BOF. Second by E. Chalfant. R. Sulich amended his motion that the BOE and Treasurer perform Quarterly Reconciliation Report 1 month after the close of the quarter. Original motion **Approved 6-0-0**. R. Droesch made a motion to approve the amended motion. Second W. Chalfant.

Approved 6-0-0

Vote:	L. Pecoraro /	R. Sulich /	R. Droesch /	E. Chalfant /	W. Chalfant /	H. Tuttle
Yes	Yes	Yes	Yes	Yes	Yes	Yes

R. Sulich made a motion that the BOF respectfully request that the Town Treasurer prepare procedures for Monthly Reconciliations for the Treasurer’s office and report to the BOF. Second W. Chalfant. **No vote was taken.**

L Pecoraro and R. Sulich asked Treasurer C. Miller about monthly reports for actual amounts being spent in CIP budget. C. Miller asked if the board would also like monthly reports

for the CIP budget. C. Miller said she will add this to the monthly reports. R. Droesch made a motion that the Treasurer provide the BOF with a monthly CIP statement. Second R. Sulich

Approved 6-0-0

Vote:	L. Pecoraro /	R. Sulich /	R. Droesch /	E. Chalfant /	W. Chalfant /	H. Tuttle
	Yes	Yes	Yes	Yes	Yes	Yes

H. Tuttle made a motion that the BOF respectfully request that the BOE prepare procedures for Monthly Reconciliation Reports for the BOF. Second E. Chalfant.

Approved 6-0-0

Vote:	L. Pecoraro /	R. Sulich /	R. Droesch /	E. Chalfant /	W. Chalfant /	H. Tuttle
	Yes	Yes	Yes	Yes	Yes	Yes

L.Pecoraro stated that C. Christensen resigned from the BOF as an alternate member. He will have C. Christensen send a letter to the Town Clerk, and that both town committees will be notified.

XI. Adjournment

R. Sulich made a motion to adjourn. Second L. Pecoraro

Approved 6-0-0

Vote:	L. Pecoraro /	R. Sulich /	R. Droesch /	E. Chalfant /	W. Chalfant /	H. Tuttle
	Yes	Yes	Yes	Yes	Yes	Yes

Respectfully Submitted,

Karen Sulich, Recording Secretary