

DRAFT MINUTES

Darien Board of Finance Special Meeting

April 27, 2010

7:30PM—Room 119

The meeting was called to order by Chairman Stegelmann at 7:39PM. All members of the Board of Finance were present. Finance Director Kate Clarke Buch was present. The meeting was being taped by Channel 79.

TRANSFER-Contingency

Martha Banks reported on the request by the Police Department for a \$55,000 transfer for the Capital Contingency Fund to purchase a new back up dispatch system. In a follow-up to questions left from an earlier meeting, Ms. Banks spoke with Chief Lovello, who confirmed that the system in question was the most up to date and the most reliable one available.

Ms. Banks made a motion to appropriate \$55,000 from the Capital Contingency account for the new system. The motion was seconded and approved 7-0.

APPOINTMENT OF AUDITORS

The members of the Audit Committee—Jon Zagrodzky, Gwen Mogenson and Lori Bora—reported that they met and had decided to bid out the business of auditing the town's books. The committee then reported that they had met with Blum & Shapiro, the town's current auditors, and McGladrey and Pullen, and received bids from both firms. Both firms were found to be eminently qualified. For several reasons, the committee decided to recommend a switch to McGladrey and Pullen. These reasons included wanting to get a fresh start as a new audit committee with a new auditor, that it is best practice to periodically change auditors, that McGladrey and Pullen seemed to promise more partner's time, that their pricing was a bit lower at \$53,000, to be held constant for two years, and, that it might be helpful to have a new approach after several years with the same auditing firm.

Kate Buch reported that she had checked the firm's references and they were excellent.

Accordingly, Mr. Zagrodzky made a motion to appoint McGladrey and Pullen, LLC as the Town's auditors, based on the proposal presented by the firm. The motion was seconded and approved 7-0.

SPECIAL APPROPRIATION—Board of Education FY 2010 Budget Deficit

Kimberly Westcott, Chairperson of the Board of Education, and Donald Fiftal, Superintendent, reviewed Ms. Westcott's memo of April 23, 2010, advising the Board of Finance that the budget deficit for FY 2010 is projected to be not more than \$350,000. The primary reasons for the potential deficit include a reduction in the Excess Cost Grant revenue and an overage in Special Education operating expenses.

Following a short discussion, Liz Mao made the following motion:

The Board of Finance recommend to the RTM that the RTM appropriate \$350,000 from the General Fund Balance to cover a potential deficit in the Board of Education's 2009-2010 budget.

The motion was seconded and approved 7-0.

There being no other business, Jon Zagrodzky made a motion to adjourn the meeting. The motion was seconded and approved 7-0. The meeting was adjourned at 8:35 PM.

Respectfully submitted,

Elizabeth Smith Mao, Clerk