

APPROVED MINUTES
BOARD OF FINANCE REGULAR MEETING
March 4, 2008
7:30 PM –Room 206

The meeting was called to order at 7:34 PM by Chairman Murry Stegelmann. All members of the Board of Finance were present. Kate Clarke Buch, Finance Director, was present. Also present were First Selectwoman Evonne Klein, Board of Education Chairman John Boulton, Dick Huot, and several members of the Board of Education including Kim Westcott, Clara Sartori and Heather Shea. Several members of the public were also attending and the meeting was being taped and broadcast on Channel 79.

EXECUTIVE SESSION TO DISCUSS LITIGATION

Peter Hovell moved that the Board of Finance go into Executive session to discuss a matter of litigation. The motion was seconded and approved unanimously. The Board then conducted an Executive Session with Counsel Wayne Fox and Ed Schmidt, and Chairman of the Darien High School Building Committee Peter Maglathlin. The attorneys reviewed the litigation and the arguments in favor of accepting the offered settlement. At approximately 8 PM, the Board of Finance came back into regular session.

SPECIAL APPROPRIATION

Tom Volpe moved that the Board of Finance appropriate \$550,000 out of the General Fund Surplus for settlement of the Darien High School Building Committee legal issue. The motion was seconded and approved 7-0.

PRESENTATION OF THE FY2007 AUDIT BY BLUM SHAPIRO

Jerry Paradis of Blum Shapiro appeared and reviewed the audit of the town's books. In discussing significant items for the Board to be aware of, he noted the change in accounting required for recording post-employment benefits. This GASB 45 will be implemented by year end.

Murry Stegelmann discussed the audit of the student activities account at the Board of Education. He noted that the audit found that all cash was fully traceable. Best practices will be implemented by the new Finance Director at the Board of Education.

Board member Peter Hovell left the meeting at approximately 8:32 PM.

John Boulton addressed the Board of Finance. He said he was pleased the results of the audit. The BOE will carefully review the detailed response from the auditors, and confirmed that the "fairly typical" results found in the audit of the Student Activities account will be brought up to "Best Standards."

PRESENTATION OF PROPOSED FY2009 BUDGET

Evonne Klein addressed the Board of Finance to present the Budget, noting that the Board of Selectmen was unanimous in approving the budget. Ms. Klein noted that the budget includes \$2,968,275 for funding the new Library. It includes funds for a local housing trust fund and a reverse 911 system. The Capital budget of \$7,031,833 includes \$4 million for Flood mitigation and \$3million for Weed Beach. New personnel of 1.5 FTEs are requested, including a fulltime laborer / maintenance person for Parks and Recreation, and a part-time Fire Marshall.

John Boulton presented the BOE budget of \$66,576,977, representing an increase of 6.63% over 2007-2008.

Turning to other matters, Chairman Murry Stegelmann noted that the Police Department Building Committee will be making a presentation to the RTM on March 17. He encouraged as many members as possible to attend.

The Chairman also noted that on April 28, 2008 the RTM will be conducting a Special Meeting to vote on the Police Department Building and to vote on Lights at the High School. If approved, the Board of Finance would be accepting cash for the lights and then the town would undertake to do the capital project.

Turning to the Flood Mitigation Strategy, Murry noted we would be asked to approve the strategy as presented by Robert Steeger. Liz Mao asked why we would be approving it, and Murry explained that it is to show a sense of the Board's commitment to the overall strategy and to our willingness to tackle it.

OTHER BUSINESS

Martha Banks moved that we go to other business. The motion was seconded and unanimously approved, 6-0. Martha suggested that the Board of Finance appoint a subcommittee to work on a Board of Finance response to the Charter Revision Commission's proposed new charter for the town, and to present the position at the RTM's meeting on March 17, 2008. Liz Mao made a motion to approve the formation of the subcommittee with Martha banks as Chair, and Murry Stegelmann and Gwen Mogenson as members. The motion was seconded and passed 6-0.

Flora Smith asked that we provide our input to the Finance and Budget Committee of the RTM.

Martha Banks moved that the meeting be adjourned at 9:15 PM. The motion was seconded and approved 6-0.

Respectfully submitted,
Elizabeth Smith Mao

