

APPROVED MINUTES
BOARD OF FINANCE REGULAR MEETING
May 20, 2008
Town Hall –Room 206--7:30 PM

Vice Chairman Martha Banks called the meeting to order at 7: 35 PM. Chairman Murry Stegelmann was absent. All other members of the Board of Finance were present. Kate Clarke Buch, Finance Director was present. The meeting was being broadcast on Channel 79. No other persons were present.

TRANSFERS UNDER \$5,000:

Peter Hovell moved the transfer request from The Department of Public Works of \$1000 from Repairs and Maintenance to Operating Supplies. The motion was seconded and approved 6-0.

TRANSFER OVER \$5000:

Gwen Mogenson moved the request from the Department of Public Works to transfer \$4,000 from Contingency to Pavement Marking in order to cover increased costs. The motion was seconded and approved 6-0.

Chief Mike Vitti, Noroton Fire Department, entered the meeting at approximately 7:45 PM. The Board of Finance agreed to take up the request for a contingency fund transfer of \$37,900 to cover the cost of repaving the parking lot at the Noroton Fire Department. Chief Mike Vitti answered a few questions about the addition at the Fire Department. Peter Hovell moved that the requested funds be moved out of the Reserve Fund Contingency Account to cover the request. The motion was seconded and approved 6-0. Chief Mike Vitti departed the meeting.

The Police Department requested a transfer of \$950 from the medical Services account and \$1500 from the Professional services account be transferred to the Training-Conferences account to cover the advanced training on computer forensics. Peter Hovell made a motion that the request be approved. The motion was seconded and approved 6-0.

The Department of Public Works requested a transfer of \$15,000 from the electricity account to the Motor fuel and Lubricants account. Lori Bora moved the approval of the transfer. The motion was seconded and approved 6-0.

A discussion was had about the department of Public Work's request to transfer \$21,000 out of contingency to the center Street Parking account to cover the town's share of increased costs of \$26,140 in paving the lot. Since some members had questions about contract terms between the town and Baywater properties, Peter Hovell made a motion that the request was tabled until the June 10th meeting in order to develop more

background information. The motion was seconded and approved by a vote of 4-2. Martha Banks and Gwen Mogenson voted “no”.

Wage increase transfer: Kate Clarke Buch explained the request to transfer \$616,000 from various accounts, including salary contingency and school debt service, to fund vacation payouts, increases in negotiated union raises, and other non-representative increases. Gwen Mogenson made a motion that the transfer be approved. it was seconded and approved 6-0.

Martha Banks reported on the student activities audit, noting that there were only minor problems and no great transgressions. Liz Mao made a motion to authorize the transfer of \$9,900 from Contingency to BOF Audit to pay the auditors' bill. The motion was seconded and approved 6-0.

The town requests a transfer from Contingency of \$10,030 to the Rte 136/Cliff Avenue Light account. Kate Buch explained that the town pays 10 percent of the costs and the state decides where the lights will go on state roads. Peter Hovell made a motion that the transfer be approved. The motion was seconded and approved 6-0.

FINANCIAL REPORT

Kate Clarke Buch discussed items in the budget running over estimates and those likely to run under.

APPOINTMENT OF AUDITOR

The Board discussed the appointment of Blum & Shapiro as the town's auditor. Kate Clarke Buch reported that the firm handles most of the municipal audits in Connecticut, although there are a couple of other firms which could be considered. In her opinion, the firm is the best in the state. Peter Hovell made a motion to approve the appointment of the firm of Blum & Shapiro as auditor. The motion was seconded and approved 6-0.

Peter Hovell suggested that the Board talk about adopting a policy about audit matters. Kate Clarke Buch suggests that at the June 10, 2008 meeting, the Board of Finance appoint an audit subcommittee.

DISCUSSION OF OPEB VALUATION ESTIMATE

Kate Clarke Buch discussed the implementation of GASB 45, which is scheduled to be implemented for fiscal 09. The Rule involves the accounting of post employment health benefits, and there is a policy decision to be made about how to account for it and whether to fund it. Kate Clarke Buch suggested we continue the discussion at the June 10th meeting, as the Board of Education is also looking into the matter.

CHARTER REVISION

The Board of Finance has a Special Meeting scheduled with the Board of Selectmen to discuss our concerns. The Special Meeting is scheduled for May 21st at 8 PM.

Martha Banks reviewed the Board of Finance comments on the Charter Revision. Peter Hovell moved that the Board adopt a sense of the meeting that the Board of Finance supports the comments as drafted and reviewed tonight, by Martha Banks. The motion was seconded and approved 6-0.

REPRESENTATIVE TO BOE NEGOTIATIONS

Martha Banks reported that Murry Stegelmann volunteered to be the Board of Finance's representative at the Board of Education negotiations. Peter Hovell made a motion approving such appointment. The motion was seconded and approved 6-0.

APPROVAL OF MINUTES

March 18, 2008

Motion to approve as amended made by Peter Hovell. Motion seconded and approved 6-0.

March 20, 2009

Peter Hovell moved the approval of these minutes. The motion was seconded and approved 6-0.

March 22, 2008

Gwen Mogenson moved the approval of these minutes. The motion was seconded and approved 6-0.

March 25, 2008

Lori Bora moved the approval of these minutes. The motion was seconded and approved 6-0.

March 26, 2008

Tom Volpe moved the approval of these minutes. The motion was seconded and approved 5-0-1. Peter Hovell abstained.

April 1, 2008

Tom Volpe moved the approval of these minutes. The motion was seconded and approved 5-0-1. Peter Hovell abstained.

April 3, 2008

Gwen Mogenson moved the approval of these minutes, as amended. The motion was seconded and approved 6-0.

Peter Hovell moved the tabling of the minutes of April 8 and 10, 2008, until the June 10th meeting. The motion was seconded and approved 6-0.

SPECIAL ASSIGNMENT UPDATES

Liz Mao reported on the Police Department Building Committee. Peter Hovell provided an update on the Weed Beach project. Martha Banks talked about union negotiations. Martha Banks also reported on the turning down of the Baker Field project by the state.

There being no other business, the Vice- Chairman called for a motion to adjourn. Tom Volpe so moved. It was seconded and approved 6-0. The meeting was adjourned at 9:50 PM.

Respectfully submitted,

Elizabeth Smith Mao, Clerk