



# Town of Griswold

Board of Finance  
Regular Meeting  
January 16, 2018  
7:00 PM

Town Hall Meeting Room  
MINUTES



**1. Roll Call/Call to Order: The meeting was called to order at 7:00 PM**

**Board of Finance Members Present:**

Scott Davis – Chairman  
Steve Mikutel – Vice Chairman  
Brian Baker  
Valerie Grills  
Gary Levy  
Gail Rooke-Norman (*arrived at 7:03*)  
Daniel Webster

**Also Present:**

Erik Christensen, Director of Finance  
4 Other People

**2. Pledge of Allegiance**

**3. Public Forum**

S. Davis asked if anyone wished to speak. No one came forward.

**4. Approval of Minutes**

**a. December 19, 2017 Regular Meeting Minutes**

**MOTION:** B. Baker made a **motion** that was seconded by G. Levy to approve the December 19, 2017 minutes as presented. All in favor; **motion carried.**

**5. New Business**

**a. Presentation from auditors regarding audit results**

Marcia Marien, Partner, from the Town's audit firm PKF O'Connor Davies presented the Board with the firm's findings from the audit for the year ended June 30, 2017. Ms. Marien stated that overall the Town's books are in good shape. She went through some of the highlights in the financial statements and stated that overall the long-term health of the Town has been improving and the fund balance has held pretty steady over the last four years. She also noted that it is good to have a healthy fund balance because of the uncertainty at the State level. She also stated it is concerning that the Town may have to report a portion of the Teacher's pension liability if that cost is shifted to the Town. The management letter from the CPA firm identified recommendations for Internal Control issues and improvements which are repeated from the 2016 audit.

**b. Finance Director monthly report**

E. Christensen stated the revenues recorded to date are \$17,279,060.00 or 48.67% of budgeted revenues. There has been no change regarding the State budget. Expenditures recorded to date are \$12,229,944.30 or 34.45% of budgeted expenses. There are no major concerns at this point.

**c. Set meeting dates for budget talks/presentations**

**MOTION:** S. Mikutel made a **motion** that was seconded by D. Webster to adopt a budget schedule with dates of 2/20, 3/6, 3/13, 3/20, 3/27, 4/3, 4/10 and 4/17. All in favor; **motion carried.**

**6. Old Business**

**Discussion and possible action on BOF policies as recommended by audit**

D. Webster made a **motion** that was seconded by S. Mikutel to table this item until the next meeting in order for everyone to go over what was presented. All in favor; **motion carried.**

**7. Any Other Business**

D. Webster asked if any salary line items are projected to be over budget this fiscal year. E. Christensen responded that his salary line item would be for the couple of weeks he took on additional responsibilities.

S. Davis asked for a report regarding the gas line. B. Baker stated that the gas line committee had their first meeting a week ago and just basically elected officers and they will be meeting again on 1/22 to discuss possible funding for the project and the overall approach to take with the project.

**8. Public Forum**

**J. Barnie-** Stated he does not think employees should receive longevity payments but does not disagree with employees being allowed to accumulate sick time because otherwise they would abuse it.

**9. Adjournment**

**MOTION:** S. Mikutel made a **motion** that was seconded by D. Webster to adjourn the meeting at 8:53PM. All in favor; **motion carried.**

Respectfully Submitted,

Erik Christensen  
Acting Recording Secretary