



Town of Griswold

Board of Finance
Regular Meeting
December 20, 2016
7:00 PM

Town Hall Meeting Room
APPROVED 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
Brian Baker – Vice Chairman
Peter Dorff
Gary Levy
Gail Rooke-Norman
Dan Webster
John Wolkowski

Also Present:

Erik Christensen, Director of Finance
Jeannette Bell, Recording Secretary
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:**

MOTION: P. Dorff made a **motion** that was seconded by D. Webster to approve the November 15, 2016 regular meeting minutes as presented. All in favor; **motion carried.**

5. **New Business**

a. **Finance Director monthly report**

E. Christensen stated the revenues collected to date are \$15,300,860.29 or 46.09% of budgeted revenues. He stated there are no concerns at this point and expects revenues will be more than budgeted due to reimbursement from the Borough for collection of taxes as well as tuition revenues being higher than expected. He stated the expenditures recorded to date are \$10,464,331.92 or 31.41% of budgeted revenues. He stated there are no major concerns as of right now and there are currently only a few line items over expended thus far.

b. **Discussion and possible action on policy for recording certain Board of Education revenues**

There was much discussion on this matter. There were many suggestions on how to proceed on the recording of revenues as well as how to designate money in certain fund accounts. **MOTION:** B Baker made a **motion** that was seconded by D. Webster to table

any action and call a Special meeting of the Board of Finance in January 2017 and to have the auditors present at the meeting in order to get their suggestions on policies and procedures.

c. Discussion and possible action on budget transfers.

E. Christensen submitted the current budget transfers. **MOTION:** G. Rooke-Norman made a **motion** that was seconded by J. Wolkowski to approve the balance transfers as submitted. All in favor; **motion carried.**

6. Any Other Business

There was no other business.

7. Public Forum

J. Barnie - asked if the town ordinance committee needed to be included in the Special Board of Finance meeting with the auditors.

8. Adjournment

MOTION: D. Webster made a **motion** that was seconded by G. Levy to adjourn the meeting at 7:39PM. All in favor; **motion carried.**

Respectfully Submitted,

Jeannette Bell
Recording Secretary