



Town of Griswold

Board of Finance
Regular Meeting
February 20, 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
Daniel Webster

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**

a. **January 16, 2018 Regular Meeting Minutes**

MOTION: D. Webster made a **motion** that was seconded by S. Mikutel to approve the January 16, 2018 minutes as presented. E. Christensen noted the date should read January 16, 2018 at the top of the page. G. Rooke-Norman would like to add the following to the end of 5a: The management letter from the CPA firm identified recommendations for internal control issues and improvements which are repeated from the 2016 audit. S. Mikutel **withdrew** his second. **MOTION:** D. Webster made a **motion** that was seconded by S. Mikutel to approve the January 16, 2018 minutes as presented with the corrections which G. Rooke-Norman pointed out. All in favor; **motion carried.**

5. **New Business**

a. **Finance Directors monthly report**

E. Christensen stated the revenues recorded to date are \$25,691,683.76 or 72.36% of budgeted revenues. There has been no change regarding the State budget. He noted the State will not be releasing the second half of town aid road which will not affect the General Fund budget. Expenditures recorded to date are \$17,857,186.18 or 50.30% of budgeted expenditures. There are no major concerns as of right now. One of the new items

overspent is Highway Department snow removal by \$9,466.39 due to the amount of salt purchased for the snowstorms.

b. Discussion and possible action on FY18-19 budget

E. Christensen stated we are looking at a loss of \$1.5 million in Revenue from last year which equals 2.14 mils. He stated hopefully the Legislature will adjust the Governors figures. He also noted the MBR is based on FY18 adopted legislative budget.

c. Discussion and possible action on finalizing 2018 budget calendar

E. Christensen stated he is waiting on Sean McKenna to get back to him so he can have an idea as to who is going to present and when.

d. Discussion and possible action on closing out capital projects and non-general funds

E. Christensen presented a list of capital projects that have been completed which still have balances in the funds for a total of \$57,009.27. He suggested to the board to transfer this amount to the capital non-recurring fund undesignated fund balance. **MOTION:** D. Webster made a **motion** that was seconded by G. Rooke-Norman to close out the projects as presented in the amount of \$57,009.27 and transfer to the capital non-recurring fund undesignated fund balance. All in favor; **motion carried.** E. Christensen also suggested closing out the non-general funds in which the projects have been completed and transfer to the capital non-recurring fund. **MOTION:** G. Rooke-Norman made a **motion** that was seconded by D. Webster to close out fund 315-GIS Fund in the amount of \$1,241.27 and transfer into the capital non-recurring fund. All in favor; **motion carried.** **MOTION:** G. Rooke-Norman made a **motion** that was seconded by S. Mikutel to close out fund 320-Municipal Energy & Conservation Fund in the amount of \$18,002.61 and transfer out of the capital non-recurring fund. All in favor; **motion carried.** **MOTION:** G. Rooke-Norman made a **motion** that was seconded by S. Mikutel to close out funds 404-Middle School and fund 403-Elementary School in the amount of \$1,785.88 and transfer into the capital non-recurring fund. All in favor; **motion carried.**

6. Old Business

a. Update on gas line project

B. Baker informed the board that we have until the end of the year to have a gas line hooked up to something at the school in order to satisfy the requirements. With the timeline not as tight it buys us more time to explore the options available to us. According to Eversource we might also qualify for some funding in a change out of the boilers, although that information is not set in stone.

b. Discussion and possible action on BOF policies as recommended by audit

There was much discussion as to the different policies with a focus on the Recreation Department in regards to money collected. G. Rooke-Norman noted this has been an ongoing issue and a policy needs to be in place as soon as possible. E. Christensen stated the Board of Finance has tabled this item for the past three months and is willing to put a policy in place as soon as the board recommends changes. G. Rooke-Norman passed out literature she received from Marcia Marien from O'Connor Davies outlining statistics on fraud. The other internal control matters identified in the audit are in the process of being resolved.

7. Any Other Business

S. Davis asked for any other business with no response.

8. Public Forum

L. Sorder- She stated all first floor windows are laminated at the school.

S. Viadella – She wanted to know if the March 6th meeting was open to the public to which S. Davis replied yes.

9. Adjournment

MOTION: S. Mikutel made a **motion** that was seconded by D. Webster to adjourn the meeting at 8:05PM. All in favor; **motion carried.**

Respectfully Submitted,

Jeannette Bell
Recording Secretary