



Town of Griswold

Board of Finance
Special Meeting
May 26, 2020
7:00 PM
Via Teleconference
MINUTES



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

Board of Finance Members Present:

Brian Baker – Chairman
Scott Davis – Vice Chairman
Valerie Grills
Gail Rooke-Norman
Daniel Webster
Alex Grzelak arrived at 7:02

Board of Finance Member Absent:

Steve Mikutel

Also Present:

Erik Christensen, Interim Director of Finance
Sean McKenna, Superintendent of Griswold Schools
Jeannette Bell, Recording Secretary
19 Other People

2. Approval of Minutes

- a. April 21, 2020 Regular Meeting Minutes
- b. May 5, 2020 Special Meeting Minutes
- c. May 14, 2020 Special Meeting Minutes

MOTION: G. Rooke-Norman made a **motion** that was seconded by V. Grills to approve the minutes as presented. All in favor: **motion carried.**

3. New Business

a. Finance Director monthly report.

E. Christensen stated the Revenues recorded to date are \$30,035,835.94 or 84.45% of budgeted revenues. He also noted we recently received just over \$125,000.00 for a building permit for the apartments near the highway. We also recently received the second half of the ECS grant from the state which was around \$5.4 million which hasn't been recorded yet. Once these transactions are recorded, we should be right around our budgeted revenues. Due to summer camp being canceled we will be issuing refunds of about \$70,000.00. He also stated overall, we should finish a little over budget for revenues. The Expenditures recorded to date are \$25,551,449.06 or 71.84% of budgeted expenditures. This does not include \$1,926,323.87 of BOE expenses for April that have yet to be recorded. There are a few new items which are overspent as well as the previously discussed items overspent.

b. Monthly report regarding Special Education tuition position/Contingency BOE.

account.

Sean McKenna stated there are currently nine students enrolled in this program which brings in approximately \$153,090.62 in additional tuition revenue.

4. Old Business

a. Discussion and possible action on Auditing Services RFP.

E. Christensen stated the only posting was on the website and Biznet and we did not receive any responses to the RFP. He stated he would post it on the GFOA website but stated we would probably need to file for an extension as it would be almost impossible to have the audit completed by Dec 31, 2020.

b. Discussion and possible action on FY19/20 budget transfers.

E. Christensen stated he would have to research and make sure the line items are indeed overspent before making any transfers.

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

E. Christensen was asked to contact the auditors to possibly set up a virtual meeting to go over their findings and how to resolve them.

d. Discussion and possible action on FY20/21 budget.

It was noted this subject can now be removed from the Agenda as the budget is now approved. All members thanked all parties involved in working together.

e. Update and discussion on bonding projects.

It was noted the Senior Center project is in progress and the Gas Line project is almost completed and it is looking as if we will be under budget. The Water and Sewer Line project has yet to be started.

f. Update and discussion on BOE HVAC repairs.

S. McKenna provided the board with updated information on the progress made and a plan to complete the remainder of the repairs. The Board of Finance thanked Sean and the BOE for all their hard work in getting this done and stated they feel comfortable with the progress made thus far.

5. Adjournment

MOTION: S. Davis made a **motion** that was seconded by V. Grills to adjourn the meeting at 7:26PM. All in favor; **motion carried.**

Respectfully Submitted,

Jeannette Bell
Recording Secretary