



Town of Griswold

Board of Finance
Regular Meeting
September 18, 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
5 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. June 19, 2018 Regular Meeting Minutes

b. June 27, 2018 Special Meeting Minutes

MOTION: S. Mikutel made a **motion** that was seconded by G. Levy to approve the June 19, 2018 and the June 27, 2018 minutes as presented. All in favor; **motion carried.**

5. New Business

a. Finance Directors monthly report

E. Christensen presented the revenue and expenditures for FY 17/18 and FY 18/19. He stated the revenues for FY 17/18 are estimated to be \$32,966,671.27 or 92.86% of budgeted revenues. The expenditures for FY 18/19 are estimated to be \$33,875,550.15 or 95.42% of budgeted expenditures. He stated the revenues are lower due to the Special Ed funding which Governor Malloy had re-arranged. He also noted the figures are not set in stone until after the audit is completed. Based on these figures it would put our estimated unassigned fund balance at around \$3.6 million which is 10.48% of the current budget.

E. Christensen stated the revenues for FY 18/19 recorded to date are \$10,997,536.20 or 32.02% of budgeted revenues. He stated the expenditures recorded to date are \$2,236,876.57 or 6.51% of budgeted expenditures. He did note the expenditures do not

reflect any Board of Education expenses included yet which he estimates to be about 7 million.

b. Discussion and possible action on 2019 meeting schedule

MOTION: G. Rooke-Norman made a **motion** that was seconded by V. Grills to hold the Board of Finance meetings on the third Tuesday of the month at 7PM. All in favor; **motion carried.**

c. Discussion and possible action on FY 2018 budget transfers

E. Christensen presented the budget transfers. **MOTION:** G. Rooke-Norman made a **motion** that was seconded by S. Mikutel to approve the budget transfers as presented. All in favor; **motion carried.**

6. Old Business

a. Update on gas line project

B. Baker stated the gas line is on campus however it is not patched in yet. They are currently wrestling with which building to begin tying into first and are confident the elementary school would be the easiest to convert. The committee will be touring the boilers and kitchens in all schools shortly and as of yet there are still no concrete cost numbers to report.

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

S. Davis stated the last item is for a cash register at the transfer station with a working tape. E. Christensen stated he would revisit that recommendation with Todd Babbitt.

7. Any Other Business

S. Davis asked for a **motion** to add approval of minutes to any other business. **MOTION:** D. Webster made a **motion** that was seconded by S. Mikutel to add and approve the May 15, 2018 Regular Meeting Minutes. All in favor; **motion carried.** **MOTION:** S. Mikutel made a **motion** that was seconded by G. Rooke-Norman to add and approve the June 14, 2018 Special Meeting Minutes. All in favor; **motion carried.**

S. Davis noted that E. Christensen's last day will be January 11, 2019. He also stated a five person committee consisting of the three Selectmen, Scott Davis and Erik Christensen has been formed to review all applicants with a target start date of December 17, 2018.

S. McKenna also introduced Alicia Stripling as the new business manager at the school.

8. Public Forum

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

9. Adjournment

MOTION: S. Mikutel made a **motion** that was seconded by v. Grills to adjourn the meeting at 7:27PM. All in favor; **motion carried.**

Respectfully Submitted,

Jeannette Bell
Recording Secretary