



Town of Griswold

Board of Finance

Regular Meeting

June 21, 2011

7:00 PM

Town Hall Meeting Room

UNAPPROVED MINUTES



1. **Roll Call/Call to Order: The meeting was called to order at 7:04 PM**

Board of Finance Members Present:

Steve Merchant, Sr. – Chairman

John Wolkowski

Peter Dorff

Al Geer

Absent:

Joe Przulucki, Jr. – Vice Chairman

Daniel Webster

Gail Rooke-Norman

Also Present:

Erik Christensen, Director of Finance

Brian Baker, Capital Improvements Committee

Bill Czmyr, Chairman American Legion Community Ambulance Board of Directors

5 other persons

2. **Approval of minutes:**

- a) **MOTION:** P. Dorff made a **motion** that was seconded by Al Geer to table the approval of minutes of May 17, 2011, May 24, 2011 and June 9, 2011 to allow the Board time to review the minutes. **The motion passed unanimously.**

3. **New Business**

- a) **The Finance Director presented his report.** *A copy of said report is available in the Finance Office.* The Finance Director noted the following:
- i. Revenues are currently at 91% received and expenditures are currently at 89% expended.
 - ii. There are currently numerous line items over budget but the finance director cannot verify the numbers are 100% accurate at this time and needs more time to bring the numbers up to date and verify accuracy.
 - iii. The finance director spoke with the Southeast Area Transit District regarding the letter sent and noted that the letter was just an informative letter regarding the cost of the clean up and nothing is due at this time.
- b) **Discussion and possible action on request from the Board of Selectmen to transfer \$102,185.93 from the FEMA fund (2010 Disaster Fund #319) to the Public Works Road fund (Town Aid Road Fund #207).**
- i. After brief discussion, P. Dorff made a **motion** that was seconded by Al Geer to transfer \$102,185.93 from the FEMA fund (2010 Disaster Fund #319) to the Public Works Road fund (Town Aid Road Fund #207). **The motion passed**

unanimously.

- c) **Discussion and possible action on request from the American Legion Community Ambulance for supplemental funding to the line items previously approved in the 2011 fiscal year budget, in the amount of \$50,000.**
 - i. Bill Czmyr, Chairman of the American Legion Community Ambulance Board of Directors presented the Board the current year to date unaudited financial statements of the American Legion Community Ambulance showing a loss of \$72,922.91 and expressed that more funding is needed. An attorney and two CPA's representing the American Legion Community Ambulance also spoke on their behalf regarding the financial statements and the funding needed. Discussion followed regarding certain line items and the accuracy of the financial statements. The Board was hesitant to make a decision based on unaudited financial statements and did not take action on the request.
4. **Old Business**
 - a) **Policy and Procedure Manual:** P. Dorff provided an update on the status of the policy and procedure manual and will meet with the finance director to finalize in the near future.
5. **Any Other Business**
 - a) **Audit Firm:** S. Merchant, Sr. discussed that he met with Ron Nossek from Kostin Ruffkess regarding the audit proposal. He reported that Kostin Ruffkess had agreed to reduce their audit fees and keep them steady for the next four years. Discussion followed regarding concerns that the audit firm had as well as the Town and Board of Education regarding last year's audit.
 - b) **Investment Policy:** J. Wolkowski mentioned that there was a meeting between the First Selectman, Finance Director and the Town's financial advisor regarding the status of investments.
6. **Adjournment: MOTION:** A. Geer made a **motion** that was seconded by J. Wolkowski to adjourn. There was no discussion. All in favor; **motion carried.** S. Merchant, Sr. adjourned the meeting at 7:55 PM.

Respectfully Submitted,

Acting Recording Secretary
Erik Christensen