



Town of Griswold

Board of Finance
Regular Meeting
November 16, 2010
7:00pm



Town Hall Meeting Room
APPROVED MINUTES

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

Board of Finance Members Present:

Steve Merchant, Sr. – Chairman
Alan Geer
John Wolkowski
Peter Dorff
Daniel Webster

Absent:

Joe Przulucki, Jr. – Vice Chairman
Gail Rooke-Norman

Also Present:

Barbara Crouch, Director of Finance
Paul Freeman, Superintendent, Griswold School
Elizabeth Dorff, Chairman of the Griswold Board of Education
Holly McCalla, Business Manager, Griswold School
Three other persons

2. **Approval of Minutes**

a. **MOTION:** A. Geer made a motion that was seconded by J. Wolkowski to approve the minutes of October 19, 2010. **The motion passed unanimously.**

3. **NEW BUSINESS**

a. **The Finance Director presented her report.** *A copy of said report is available in the Finance Office.* The Finance Director noted the following:

- i. **The Tax Refunds and Unemployment Compensation line items have already exceeded budget.**
- ii. **The State of CT revenues are on schedule.**
- iii. **Cash Flow projections for the Griswold Elementary School Project are being updated.**
- iv. **The Fiscal Year 2010 Audit Report is complete.**
- v. **The Finance Director asked for permission to request a legal opinion on the Budget Ordinance. MOTION:** A. Geer made a motion that was seconded by P. Dorff to authorize the Finance Director to seek a legal opinion on the budget ordinance as it relates to the process for: decreasing revenue and expenditure line items; increasing departmental budgets and individual line items. **The motion passed unanimously.**
- vi. **The Board of Finance also authorized the Finance Director to prepare the necessary documents for an RFP/RFQ for Auditing services.**

b. **Preliminary Audit Report:** The Board of Finance asked the Finance Director to schedule a meeting with Kostin Ruffkess & Company LLC, the Board of Selectmen and the Board of Education for December 14, 2010 at 7:00 pm in the Town Hall Meeting Room

c. **Board Meeting Schedule:** The Board discussed the meeting schedule for 2011.

MOTION: D. Webster made a motion that was seconded by A. Geer to approve a meeting

schedule of the third Tuesday of every month at 7:00 pm in the Town Hall Meeting Room.
The motion passed unanimously.

4. **OLD BUSINESS:**
 - a. **Investment Policy:** The Board of Finance discussed the investment policy. **MOTION:** P. Dorff made a motion that was seconded by D. Webster to accept the investment policy as amended. **The motion passed unanimously.**
 - b. **Policy and Procedure Manual:** The Board of Finance was presented with the updated policy and procedure manual.

5. **Adjournment:** The Board of Finance discussed a spreadsheet presented concerning the Griswold Volunteer Ambulance. The Board agreed to discuss the issue at the Regular Meeting in February. **MOTION:** A. Geer made a **motion** that was seconded by P. Dorff to adjourn. There was no discussion. All in favor; **motion carried.** S. Merchant, Sr. adjourned the meeting at 8:09 pm.

Respectfully Submitted,

Acting Recording Secretary
Barbara R. Crouch