

Beacon Falls Board of Finance
10 Maple Ave.
Beacon Falls, CT 06403



BEACON FALLS BOARD OF FINANCE
Special Meeting Minutes
May 28, 2013
(Draft Copy-Subject to Revision)

1. Call to Order/Pledge of Allegiance

Chairman Jim Huk called the meeting to order at 7:38

Members present: Joe Dowdell, Jack Levine, Robert Doiron, Marc Bronn, Brian Ploss

Others present:

Joseph Centofanti and Melissa Ferrucci of Cohn Reznick, LLP, Farmington, CT;

Marcia Marien of O'Connor Davies, LLP, Wethersfield, CT;

Michael VanDenventer of Mahoney, Sabol & Co. LLP, Glastonbury, CT

2. Discussion and possible questions for Town Auditor candidates

J. Levine explained that the Board of Finance Auditor Selection subcommittee made up of J. Dowdell, R. Doiron and he received informational packages from each firm to review in advance, then had interviewed each firm one on one, received a 5 minute presentation, and had a question and answer session.

J. Levine noted that the town was lucky to have three fine firms submit bids. The subcommittee based their recommendation on what was best for the town and the firm that would do the job the Board of Finance wanted. All the firms interviewed have worked with a number of towns and were familiar with the small town environment.

J. Levine noted that Mahoney, Sabol & Co. LLP conceded \$1,000 in their Year 1 fee reducing it to \$35,000.

3. Subcommittee recommendation for Town Auditor

Motion to recommend appointing Mahoney, Sabol & Co. LLP as the Beacon Falls town auditor for 5 years with Year 1 at the cost of \$35,000 subject to the Board of Finance's satisfaction with their work per the RFP: Levine/Dowdell;

Discussion:

M. Bronn asked what if the Mahoney, Sabol & Co. firm finds errors in the town's books, would that be included in their price quote? M. VanDenventer responded yes.

J. Levine commented that there would be a certain amount of work the auditors will do but the town has responsibilities to have their books in order, he informed the candidates about potential problems with town books.

J. Huk commented that there was clearly a need for controls and SOPs.

J. Huk questioned the reference to "Commitment to technology" in the Mahoney, Sabol & Co. proposal. M. VanDenventer responded that all their computers are data encrypted, scanners are used in the field, and all records are kept electronically online.

M. VanDenventer acknowledged the unknown about the town books and will reconvene with the Board of Finance via the Chairman if there are problems.

B. Ploss noted that he wanted the Board of Finance informed if Mahoney, Sabol & Co. discover problems and that the town auditor is to report to the Board of Finance and stressed the importance of getting information where it is needed in a timely manner.

J. Levine commented that the RFP was clear that the town auditor reports to the Board of Finance.

4. Vote on appointment of Town Auditor

Motion to appoint Mahoney, Sabol & Co. LLP as the Beacon Falls town auditor for 5 years with Year 1 at the cost of \$35,000 subject to the Board of Finance's satisfaction with their work per the RFP: Levine/Dowdell; all aye.

Mahoney, Sabol & Co. will send a letter of engagement to Chairman Jim Huk.

J. Levine instructed Mahoney, Sabol & Co. work through the chairman and to keep him informed. The Board of Finance wants an honest assessment, realizes the problems and requested recommendations.

5. Adjournment

The next Board of Finance regular monthly meeting will be held on Tuesday, June 11, 2013 at 7:30 p.m.

Motion to adjourn the Board of Finance special meeting at 7:53 PM: Doiron/Bronn; all aye.

Respectfully submitted,

Martha Melville
Clerk for the Board of Finance