

Bridgewater Board of Finance
Town of Bridgewater
Town Hall • P.O. Box 216 • Bridgewater, CT 06752
Nancy Hawley, Chairman

Board of Finance Regular Meeting
November 16, 2011

**Board Members present: Walter Barlow, Lori Franklin, Nancy Hawley, Michael Reed
Donald Shail**

Guests present: First Selectman William Stuart, Treasurer Joseph Caruso, Ned Bandler

Agenda Item #1:

Call to order at 7:00PM by Chairman Hawley.

Agenda Item #2: *Approval of Minutes*

Motion to approve the Regular Meeting Minutes of September 21, 2011 was offered by Walter Barlow, with a second by Lori Franklin. Unanimously approved.

Motion to approve the Special Meeting Minutes of October 3, 2011 was offered by Lori Franklin, with a second by Michael Reed. Unanimously approved.

Motion to approve the Emergency Meeting Minutes of October 3, 2011 was offered by Lori Franklin, with a second by Donald Shail. Unanimously approved.

Agenda Item #3: *Report from Town Treasurer (as of November 15, 2011)*

Chairman Hawley presented informational copies of three letters which she sent to the Treasurer, regarding various expenses and procedures.

The current Town Expense Report and Revenue Report were reviewed and discussed by the Board.

Treasurer Caruso informed the Board that all account signatures have been executed.

Agenda Item #4: *Town Audit Report*

The Report, ending June 30, 2011, was reviewed by the Board. Following a discussion of the proposals and recommendations relating to GASB54, the Board executed the following Motions:

Motion offered by Walter Barlow: Based on the Auditor's advice, the Reserve Fund, shall be returned to the General Fund and assigned to Capital and Nonrecurring Projects. Second by Lori Franklin. Unanimously approved.

*Motion offered by Walter Barlow: Based on the Auditor's advice, the Harris Fund and Capital Nonrecurring Fund shall be assigned to the Capital Projects Fund.
Second by Michael Reed. Unanimously approved.*

Motion offered by Donald Shail: Appropriate \$233 from the Selectmen budget and assign to the Town Newsletter line item. Second by Michael Reed. Unanimously approved.

Motion offered by Lori Franklin: Appropriate \$182 from the Town Parks budget, and assign to the Lake Lillinonah Authority line item. Second by Walter Barlow. Unanimously approved.

Chairman Hawley continued discussion of the Auditor's report, suggesting the Board consider a Policy and Procedures Manual.

Chairman Hawley suggested the Board hold a Special Meeting in December and will contact the Board members regarding the date.

Agenda Item #5: *Report from Tax Collector*

Discussion – No action taken

Agenda Item #6: *Capital Projects Plan*

Walter Barlow reported on his meeting with First Selectman Stuart, which is scheduled to continue. Walter will have an update for the Finance Board, at the next meeting.

Motion to adjourn at 7:45PM offered by Donald Shail, with a second by Michael Reed.

Unanimously approved.

Respectfully submitted,

Patricia D. Barlow, Clerk for the Board