

***Bridgewater Board of Finance***

*Town of Bridgewater*

*Town Hall • P.O. Box 216 • Bridgewater, CT 06752*

*Nancy Hawley, Chairman*

**SPECIAL MEETING – January 11, 2012**

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

**Guests present:** Selectman Curtis Read, Selectman Edward Bennett, Tom Segar,  
Bill MacGeorge, Ned Bandler

**Agenda Item #1:**

Call to order at 7:02PM by Chairman Hawley.

**Agenda Item #2: Burnham Fund**

Chairman Hawley presented a letter from the Connecticut Attorney General, George C. Jepsen, dated, January 3, 2012, which was sent to the Board of Selectmen and the Board of Finance.

In the letter, the Attorney General stated: "Not only should the overall administration of the Fund include the distinct steps of application, selection, distribution, reporting and oversight, but each of those steps should incorporate the three principles of oversight, accountability and transparency."

Following a discussion, Board members Lori Franklin and Dennis MacDonald offered to serve on a Burnham Fund Policy Study Committee, which will address the request of the CT Attorney General, that the Board of Selectmen and the Board of Finance jointly issue a management policy for the Burnham Fund that specifically incorporates the four items regarding charitable intent and the three policy concerns regarding management of the Fund.

**Agenda Item #3: Town Issued Credit Cards**

Chairman Hawley presented copies of Union Savings Bank Town credit card statements, dated Oct 6 through December 6, 2011. Charges and late fees were discussed, as well as the need for a definitive policy, concerning town issued credit cards.

During the discussion, Selectman Read stated that all the cards have been cancelled.

**Agenda Item #4: Treasurer's Department**

Chairman Hawley presented extensive information from several Towns, including Washington, Sherman, Warren, Kent and Roxbury, regarding duties and compensation of the Town Treasurer and department employees.

Selectman Read presented his opinions to the Board on the present structure and offered the possibility of two line items in the budget.

Michael Reed and Walter Barlow offered to serve as a Study Committee on Duties and Compensation in the Town Treasurer's Department.

**Agenda #5: Correspondence**

Chairman Hawley presented a letter received from Town Treasurer, Joseph Caruso dated December 30, 2011. The letter will be retained with the Minutes of this meeting.

Motion to adjourn at 7:35PM offered by Nancy Hawley, with a second by Michal Reed. Unanimously approved.

Respectfully submitted,

Patricia D. Barlow  
Clerk for the Board