



**TOWN OF BRIDGEWATER
CONNECTICUT**

P.O. Box 216, 44 Main Street South, Bridgewater CT 06752

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**DRAFT
BRIDGEWATER BOARD OF FINANCE
Special Meeting 5PM December 15, 2014**

CALL TO ORDER: Chairman, Nancy Hawley, called the Meeting to order at
5:08PM

BOARD MEMBERS PRESENT: Walter Barlow, Nancy Hawley, Jennifer Gatti,
Jennifer Iannucci, Dennis MacDonald

GUESTS PRESENT: Curtis Read, First Selectman, Susan Wilcox, Town Treasurer
Enrico Melaragno, CPA Charles Heaven & Co.

Chairman Hawley called the Meeting to order @ 5:08PM.

A 2014 Draft Audit was presented to the BOF by Rico consisting of 48 pages, as
well as a printed PowerPoint Presentation.

During discussion, Rico suggested the Board may want to address back taxes,
owed to the Town.

Continuing review of the Audit Report, the Board discussed:

- Revenues/Expenditures/Changes in Fund Balance
- General and Fund Balance
- Management's Discussion and Analysis
- Major Governmental Funds
- Non-Major Governmental Funds
- Fiduciary Funds
- Agency Funds

received for Record 12/22/14 at 9 h 10 m

AM and recorded by Cheryl L. Pinkas
Town Clerk



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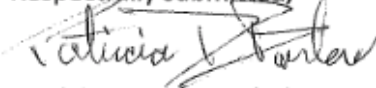
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During general discussion, the Auditor read aloud, the Use of Restricted Resources and the Board reviewed the Town's General Fund Budgetary Procedures, which was also read by Rico, to state the Board's authorization powers.

Following Board discussion of Page 3 of the 2013-2014 approved budget, the Auditor noted that the budget document approved by the Board of Finance differs from the document presented to the Town for approval at the Town Meeting held on May 24, 2013. While the total budget figure is accurate (\$7,405,234), the "Highway & Public Works" and "Health and Welfare" departments are calculated incorrectly. After discussion with the Auditor and First Selectman, it is the opinion of the Board of Finance, that the Town Meeting approves the total budget amount and that the document presented to the Town for approval contains accurate figures for each line item. The minor errors discovered, have no impact on the overall budget figure and no further action is necessary, at this time.

Motion to adjourn the regular meeting was presented at 6:32PM, by Walter, second by Jen Gatti. Unanimously approved.

Respectfully submitted,


Patricia D. Barlow, Clerk