



Town of Colchester, Connecticut

127 Norwich Avenue, Colchester, Connecticut 06415

Received for record at Colchester, Conn.
on May 4, 2012 at 11:55am.
Attest, Nancy A. Bray, Town Clerk

**TOWN OF COLCHESTER
BOARD OF FINANCE – REGULAR MEETING
TOWN HALL
127 NORWICH AVENUE
Wednesday, May 2nd, 2012 - 7:00pm**

MINUTES

MEMBERS PRESENT: Chairman R. Tarlov, T. Kane, R. Esteve, and J. Ringo

MEMBERS ABSENT: A. Shilosky, C. Pompei

OTHERS PRESENT: G. Schuster, M. Cosgrove, J. Paggioli, S. Soby, C. Barnes, and other citizens.

1. CALL TO ORDER

Chairman Tarlov called this Meeting to order at 7:00 p.m.

2. APPROVAL OF PREVIOUS MEETING MINUTES

a. April 18, 2012 Regular Meeting

J. Ringo made a motion to approve the minutes of the April 18, 2012 Regular meeting of the Board of Finance as revised to list J. Ringo as an absent member, to remove S. Soby, R. Coyle, K. Loisel, D. Kennedy, G. LePage, and D. Mrowka from "Others Present", to add B. Bernier to "Others Present", and to remove the word "Special" from the "Call to Order". Seconded by T. Kane. J. Ringo abstained. All other members present voted in favor. MOTION CARRIED.

3. ADDITIONS TO THE AGENDA

None

4. CITIZEN COMMENTS

None

5. DEPARTMENT REPORTS

a. Finance Department

None

b. Tax Collector

None

c. Treasurer

None

1. FIRST SELECTMAN'S REPORT

a. Selectman's Agenda

i. Transfer Requests

None

ii. First Selectman's Update

First Selectman Schuster gave update

2. CORRESPONDENCE

None

3. LIASON REPORTS

R. Esteve reported on the Board of Education

1. OLD BUSINESS

a. Capital Improvement Plan

Nothing new this meeting.

2. NEW BUSINESS

a. Appointment of Auditors

J. Ringo made a motion to appoint McGladrey & Pullen, LLP as the independent auditor for the fiscal year ended 6/30/2012, and authorize the Board of Finance Chairman to sign all necessary documents. Seconded by R. Esteve. All members present voted in favor.

b. Contingency Policy

Was discussed

c. Discussion on Capital Items versus Operational Expenses

Capital Items versus Operational Expenses was discussed

d. Update on Health Insurance Fund

The First Selectman will bring ideas to the Board of Selectmen for consideration.

e. Target Dates to Meet with BOE to Discuss Health Insurance and Capital Plan

Joint Board of Finance/Board of Education proposed dates June 20th, 2012 or June 13th.

3. CITIZENS COMMENTS

None

4. ADJOURNMENT

J. Ringo made a motion to adjourn at 8:30p. Seconded by T. Kane. All members present voted in favor. MOTION CARRIED.