

North Stonington, CT  
Board of Finance  
Minutes of Regular Meeting  
December 20, 2006  
North Stonington Town Hall

1. **Call to Order:** Chairman N. Gumprecht called the meeting to order at 8:02 PM; Vice Chairman L. Southwick, Secretary B. Woodward and member B. Borden were present. Members E. Pavlovics and C. Marsh were absent.

2. **Public Comments and Questions:** None

3. **Previous Minutes:** B. Borden made a motion to approve the minutes of the regular meeting of December 6, 2006 as amended. The motion was seconded by L. Southwick and carried 4-0-0.

4. **BOS:**

**Review of Financial Statements: Profit and Loss Actual vs. Budget:** Tabled

**Additional Appropriations/Requests:**

- a. **Software upgrade for assessment and collection**
- **Vision Appraisal Technology:** \$5,000
  - **Quality Data Service** \$22,750
- Total** \$27,750

The Town Assessor explained to the Board that the cost of new software was part of the Revaluation estimate. This was also noted in a letter dated December 8, 2006 from the first selectman to the Board.

A motion was made by N. Gumprecht to spend an allowable expenditure of \$27,750 from the Capital Non Recurring Revaluation Account, line item CC4, for computer software upgrades. The motion was seconded by B. Borden and carried 4-0-0.

5. **BOE:**

**Review of Financial Statements: Actual vs. Budget:** BOE statements dated October 31, 2006 and November 30, 2006 were reviewed by the Board. No outstanding comments were noted.

**Comments to September 30, 2006 Statement:** Answers to questions on the September 2006 statement were submitted to the Board in a memo dated November 14, 2006 from the BOE business manager.

**Capitalization Policy:** Tabled

6. **Tax Collector Report:** Tabled

7. **Town Report: Status:** To date, 15 of the 24 submittals are missing. They are needed by the end of the calendar year.
8. **Outstanding Action Items:** Action items were reviewed and updated.
9. **Correspondence:**
- North Stonington Ambulance Association financial statement dated July 1 through December 1, 2006
  - E-mail string between N. Gumprecht and D. Robert, BOE chair, dated December 14, 2006 regarding the capitalization policy.
  - Memo from M. Tate, Town IT representative dated December 19, 2006 requesting an update of information for the Town website.
10. **Review of Upcoming Agenda Items:** North Stonington Ambulance Association and audit status.
11. **Action Items:**

Description of Action	Action By	Estimated Completion Date	Actual Completion Date
Confirm BOE guaranteed increases	N. Gumprecht	12/06	12/20/06
Evaluate insurance stipend payments	BOF	8/06	
Request format changes of BOS financial profit and loss statement	N. Mullane	9/6/06	Working
Add stipend/chain of communication discussion to Tripartite meeting Agenda	E. Pavlovics	12/06	
Update status of Town's financial statement	N. Mullane	12/20/06	
Provide payment history of Route 2 interchange litigation charges	N. Mullane	12/20/06	

12. **Adjournment:** A motion to adjourn was made by L. Southwick and seconded by B. Borden. The motion carried 4-0-0 and the meeting was adjourned at 9:25 PM.

Respectfully Submitted,

*Brent B. Woodward*

Brent B. Woodward  
Secretary  
Board of Finance

Approved *Brent B. Woodward* 1/5/07