

North Stonington Board of Finance
New Town Hall
Minutes of Special Meeting July 5, 2007

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Call to Order: Chairman Gumprecht opened the meeting at 8 p.m. Members Borden, Marsh, Southwick and Woodward were present. Pavlovics arrived at 8:04 p.m.

Previous Minutes: The minutes of June 6th were approved 4-0-2 and the minutes of June 29th were approved 5-0-1. Pavlovics and Marsh abstained on the June 6th minutes; Southwick abstained on the June 29th vote. Southwick made the motion, seconded by Gumprecht on the June 6th vote; Woodward made the motion, seconded by Marsh, on the June 29th vote.

Little League: First Selectman reported that the Board of Selectmen had rejected the Little League request for town funding.

Reviews: The following reviews were conducted fiscal year 07-08 proposed budgets (latest); tax collector reports and memos to tax collector; summaries of budget action and legislation by CT legislatures for fiscal years 7-01-8 and 7-01-09.

Fiscal 7-01-07 to 6-30-08 North Stonington Budget Considerable discussions and comment was generated on the budget with occasional participation from the audience. The result is that the Board of Finance is contemplating a mill rate of 19.15 (a 2.96% increase as opposed to the 6.2% increase rejected at the 6-19-07 referendum). Both the Board of Education and Board of Selectmen have made proposed cuts to their previous budgets. On a motion by Woodward, seconded by Borden, it was voted 3-2-1 that the Board of Education and Board of Selectmen make further cuts of \$70,000 and \$20,000 respectively. Borden, Gumprecht, and Woodward voted yes. Pavlovics and Marsh voted No. Southwick abstained. ~~Along with some additional revenue from the state, the 2.96% increase could be realized.~~ A vote by the Board of Finance on the final numbers will be held July 11th at the Senior Center.

Other Votes: The following votes were taken: Southwick moved, Marsh seconded to approve auditors invoices of: \$3,874 (final audit work for fiscal 7-01-05) and \$2,900 (surplus estimate for 6-30-07). Both motions were approved 6-0. On a motion by Borden, seconded by Southwick, it was voted 6-0 to approve the town report for fiscal 7-01-05.

Action Items:

Woodward to up-date the budget report for fiscal 7-01-07.

Gumprecht to monitor town report procedures and timely results for fiscal 7-01-06.

Gumprecht to discuss with Mullane unneeded fund accounts or accounts which could be consolidated.

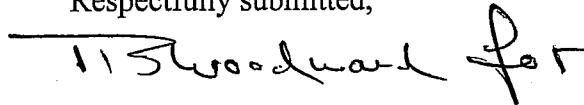
Borden to follow and comment on town's reporting system.

Board of Finance relative to the fiscal 7-01-06 audit which is now commencing, to push auditor and Board of Selectmen that the beginning balances are correct have been confirmed, and receive such confirmation in writing.

Next Meeting: July 11th, 8:p.m. at Senior Center

Adjournment: At 11:00 p.m. Marsh moved, Gumprecht seconded to adjourn. The vote was 6-0.

Respectfully submitted,

Handwritten signature of Bradford P. Borden, written in cursive.

Bradford P. Borden
Acting Secretary

Handwritten initials B.P. Borden, written in cursive.