

North Stonington, CT
Board of Finance
Minutes of Regular Meeting
March 14, 2007
North Stonington Senior Center

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TOWN CLERKS OFFICE
NORTH STONINGTON CT

1. **Call to Order:** Vice Chairman L. Southwick called the meeting to order at 8:05 PM; Secretary B. Woodward and members E. Pavlovics and C. Marsh were present. Chairman N. Gumprecht and B. Borden were not present.
2. **Public Comments and Questions:** None
3. **Previous Minutes:** C. Marsh made a motion to approve the minutes of the regular meeting of March 7, 2007 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

FY05-06 Year End Statement-Status of Audit; BOF Letter to OPM: First Selectman, N. Mullane, briefed the Board on the status of the effort in resolving the FY 2005/2006 year-end statement problems. Based on progress to date, N. Mullane had scheduled the auditor's bookkeeper to review the books on March 16, 2007 to determine the feasibility of starting the audit. L. Southwick will discuss audit status with Marien + Company on March 19, 2007.

Two different draft letters to the Office of Policy and Management (OPM) were reviewed by the Board. Agreement was reached to use B. Borden's version as the basis. B. Woodward will prepare the final copy for Board review and approval at the next scheduled meeting.

FY06-07 Additional Appropriation- CIRMA Workers Compensation: A motion was made by B. Woodward to approve an additional appropriation of \$4,938 for Worker's Compensation, line item BB 20.03. The motion was seconded by C. Marsh and carried 3-0-1. E. Pavlovics abstained.

FY 07-08 BOS Budget Presentation: N. Mullane presented the proposed FY 2007/2008 Town government budget. A summary is as follows:

• Operating Expenses	\$4,263,770
• Dept Redemption	\$765,325
• Capital	\$517,734
• BOE	\$11,883,218

Total \$17,430,047

Specific questions posed to N. Mullane requiring follow up are as follows:

1. Justify the \$7,500 expense for Land Records; the unaudited 2005/2006 value is \$10,469.
2. Provide a list of approved (by BOE, BOS, PSBC) school building projects.
3. Consider modifying Network/Computer Maintenance title to include "Salary."
4. Consider modifying Coordinator title to include "Salary."
5. Revise Neighborhood Crime Watch to "0."
6. Provide breakdown of Senior Citizen's Center Operating Expense of \$28,000.
7. Delete "Study" from Street Study and Numbering Project.

5. **BOE Meeting, March 21, 2007; 6:00 PM; Multi-Purpose Room Elementary School:** L. Southwick informed the Board members that the BOE budget would be available in the old town hall on March 16, 2007.
6. **Select Auditor for 6-30-07:** A motion was made by B. Woodward to select, as the Town auditor for year ending June 30, 2007, Marien + Company. C. Marsh seconded the motion that carried 4-0-0.
7. **Estimating 6-30-07 Surplus, Is Auditor Needed?** The Board considered that using Marien + Company to perform the surplus estimate would be the prudent thing to do in light of the bookkeeping issues. L. Southwick will contact Marien + Company for pricing.
8. **BOF Budget for FY 07-08: Tabled**
9. **Town Report: Status: Tabled**
10. **Outstanding Action Items:** Action items were reviewed and updated.

Description of Action	Action By	Estimated Completion Date	Actual Completion Date
Receipt of audit	Marien + Co	1/31/07	
Request format changes of BOS financial profit and loss statement	N. Mullane	9/6/06	Working
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	

11. **Correspondence:**
 - E-mail from R. Roohr to B. Woodward dated March 13, 2007 regarding BOF computer equipment.
12. **Review of Upcoming Agenda Items:** BOE budget.
13. **Adjournment:** A motion to adjourn was made by L. Southwick and seconded by C. Marsh. The motion carried 4-0-0 and the meeting was adjourned at 11:58 PM.

Respectfully Submitted,

Brent B. Woodward

Brent B. Woodward
Secretary
Board of Finance

Approved Brent B. Woodward 3/22/07

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