

North Stonington, CT
Board of Finance
Minutes of Regular Meeting
March 28, 2007
North Stonington Town Hall

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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, B. Borden and C. Marsh were present. Chairman N. Gumprecht was not present.
2. **Public Comments and Questions:** First Selectman N. Mullane provided information regarding the scheduling of the annual town meetings and the publication of the budget report. He also provided a CCM publication of proposed changers to the ECS grant showing a decrease of \$10,287 from the Governor's proposed value and answers to budget questions.
3. **Previous Minutes:** C. Marsh made a motion to approve the minutes of the regular meeting of March 21, 2007 as written. The motion was seconded by B. Borden and carried 5-0-0.
4. **BOS: Review of Financial Statement FY 06-07:** Tabled

FY05-06 Year End Statement-Status of Audit: N. Mullane informed the Board that the bookkeeping was complete with the exception of one BOE item and that the pre-audit was successful. A schedule from the auditor (Marien + Company) for completing the audit is needed.

A motion was made by E. Pavlovics to move item 6 "\$500,000 Little League Funding – BOS Status" before item 4 "FY 07-08 BOS Budget Review." The motion was seconded by C. Marsh and carried 5-0-0.

6. **\$500,000 Little League Funding – BOS Status:** T. Bass, fundraising Director for the little league, noted that the land conveyance process was within a week of being complete and the wording of the reverter clause was not yet finalized. Action by the BOF was expected in two to four weeks.
4. **BOS (Continued)**

FY 07-08 BOS Budget Review: The proposed budget, dated March 28, 2007, was in part reviewed. Motions regarding changes to the budget are provided below. The following motions were made with the understanding that without a completed audit everything was subject to change.

- L. Southwick made a motion to change General Property Taxes-past from \$150,000 to \$180,000. The motion was seconded by C. Marsh and carried 5-0-0.
- L. Southwick made a motion to change State Agency Placement from \$56,950 to \$75,880. The motion was seconded by C. Marsh and carried 5-0-0.
- L. Southwick made a motion to change Health District from \$0 to \$1. The motion was seconded by C. Marsh and carried 5-0-0.

- L. Southwick made a motion to change Insurance Reimbursement from \$1 to \$0. The motion was seconded by C. Marsh and carried 5-0-0.
- L. Southwick made a motion to change BOE Refund from \$1 to \$0. The motion was seconded by C. Marsh and carried 5-0-0.
- L. Southwick made a motion to change Land Records from \$7,500 to \$10,300. The motion was seconded by C. Marsh and carried 5-0-0.
- L. Southwick made a motion to change Transfer In-Deobligation of Capital Projects from \$1 to \$353,000. The motion was seconded by C. Marsh and carried 5-0-0.

Actions resulting from the review are delineated below:

N. Mullane

- Confirm balance in Town Aid Road fund.
- Reconcile the Local Capital Improvement Program – Current value on page one with Local Capital Improvement value on page six.
- Change “School” to Nurse” in Non-Public School Reimbursement on page one.
- And “Record” to Town Clerk Restoration on page two.

L. Southwick

- Confirm value with Assessor for
 - Veterans Exemption Reimbursement
 - Manufacturer PILOT Grant
 - Elderly Homeowners Reimbursement
 - Disabled Exemption Reimbursement
 - Property Tax Relief Grant
- Determine if ambulance resale value is available.

5. **Tax Collector Report:** Tabled
7. **Use of New Computer Budget Preparation Equipment:** No change in status.
8. **Estimating 6-30-07 Surplus, Is Auditor Support Needed? Cost?** Marien + Company to provide pricing by April 4, 2007.
9. **BOE: Review of Current Financial Statement and FY 07-08 Proposed Budget:** Tabled
10. **Town Report: Status:** Tabled
11. **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	
Review and recommend, if necessary, bookkeeping practices/services	BOF	8/07	
Define cost of school improvement projects	N. Mullane	4/11/07	

12. Correspondence:

- NSAA budget report dated March 28, 2007.
- Letter from N. Mullane to T. York and R. Shabunia dated March 28, 2007
- Letter from BOF to OPM dated March 22, 2007 regarding budget status.

13. Review of Upcoming Agenda Items: BOE budget and additional appropriation.

14. Adjournment: A motion to adjourn was made by L. Southwick and seconded by C. Marsh. The motion carried 5-0-0 and the meeting was adjourned at 11:59 PM.

Respectfully Submitted,

Brent B. Woodward

Brent B. Woodward
Secretary
Board of Finance

Approved *Brent B. Woodward* 4/5/07