

North Stonington Board of Finance
Regular Meeting Minutes
Wednesday, May 6, 2009, 7:30 PM
NEW TOWN HALL
40 Main Street, North Stonington, CT

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1. **Call to Order** Chairman M. Donahue called the meeting to order at 7:39 PM. Vice Chair L. Southwick, Secretary T. Oswald, E. Bresette and E. Pavlovics were present. G. Herbert was absent.
2. **Public Comments and Questions**
 - a. Kristy Williams expressed her wish that the BoE budget not be cut. She stressed how we all have an obligation to provide high quality education for the children of our town.
 - b. Pete Fribance spoke with some questions about the budget meeting material presented last Monday evening.
3. **Town Budget Hearing Results/Feedback** Discussion. No action.
4. **BOS: Financial Reports** N. Mullane presented the General Fund financial report and fielded questions from the BoF.
5. **Management Reports/Board of Finance as Audit Committee/GASB 45 OPEB.**
 - a. **Moody's Report Update** No new information available from Moody's according to Mr. Mullane.
 - b. **Status of Cash Register Integration** Mr. Mullane reports on behalf of Mr. Tate:
 1. A final review of the 'Point of Sale' system has been successfully performed
 2. A final review of the Quickbooks configuration has been successfully performed and the verified categories needed to link are setup.
 3. The final step is to test the backup copy of the data for integrity and accuracy.
6. **2009/10 Budget Preparation Schedule** The Selectmen advise that:
 - a. A Town meeting will be held on the 18th of May at 7:00 PM in the Elementary School.
 - b. The Budget Referendum is scheduled on the 26th, from 12 – 8 PM at the New Town Hall.
7. **2009/10 Budget/Budget Spreadsheet** L. Southwick motioned the BoF further reduce the Board of Education budget to the level of the current year (FY 2008-09) total of \$11,902,560, a reduction of \$178,612. The motion went without second and died.
 - a. **Revision B** Chairman Mark Donahue made a motion recommending that the Board of Selectmen present to the Town for their consideration, a budget of \$17,560,838 consisting of the following including redemption of debt and

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capital in the amount of \$5,479,666 and BoE \$ 12,081,172. E. Bresette seconded. The motion passed 3-2, with L. Southwick and E. Pavlovics opposing.

- b. **Webpage/Survey** Efforts will be made by the BoF to make the survey ready for the May 18th
- 8. **Town Report (June 30, 2008)** E. Bresette moved to accept Town Report. E. Pavlovics seconded. The motion carried 5-0-0. The Chairman will forward the report to the Selectmen for distribution.
- 9. **Previous Minutes** L. Southwick moved to approve the 29 April 2009 BoF Regular Meeting minutes as amended. E. Bresette seconded. The motion carried 5-0-0.
- 10. **Correspondence**
 - a. Memo from N. Mullane, First Selectman, to N. Pukas, School Superintendent, re New Fiscal Policies.
 - b. Revised Economic Development Commission budget.
- 11. **Future Agenda Items Identification** None.
- 12. **Adjournment** L. Southwick moved to adjourn and E. Bresette seconded. The motion carried 5-0-0 and the meeting adjourned at 9:57PM. The next BOF meeting will be held at 7:30 PM Wednesday, 13 May, 2009 in the Senior Center.

Respectfully Submitted,

Thomas J. Oswald
Secretary, Board of Finance