

Town of New Fairfield
Board of Finance
4 Brush Hill Road
New Fairfield, CT 06812

MINUTES
BOF AUDIT SUBCOMMITTEE
MONDAY, DECEMBER 17, 2007
TOWN HALL CONFERENCE ROOM
6:30 PM

Members present:

Joe Hart, Chairman
Al Mardis
Tony Sanches (arrived 7:05)
Tom Wahlig

Other Town Officials Present:

Chris Wolf -Auditor, Blum Shapiro & Company, P.C.
John Hodge, First Selectman
Phil Cammarano- Town Treasurer
Jay Waterman, Finance Director
Ed Sbordone, Accounting Manager

Call to order Al Mardis called the meeting to order at 6:33 pm. The subcommittee consisted of BOF members Al Mardis, Tom Wahlig and Alternate Tony Sanches. Chairman Joe Hart attended the meeting but did not participate in the vote.

Presentation by Chris Wolf, CPA of Blum Shapiro & Company, P.C. of the audit for the Town of New Fairfield for the fiscal year ending June 30, 2007.

Chris Wolf of Blum Shapiro & Company, P.C. presented the financial statements for the Town of New Fairfield for the fiscal year ending June 30, 2007.

Discussion of the audit for the Town of New Fairfield for the fiscal year ending June 30, 2007.

Members of the subcommittee asked questions of Mr. Wolf regarding the audit and the overall financial compliance of the Town of New Fairfield. Two main topics that were discussed by the Mr. Wolf were "Disaster Recovery and "Accounting records". There was a discussion of "capital" expenses and also "pension plans". Town Treasurer Phil Cammarano asked that a representative from the Board of Selectman and the Board of Finance be appointed to a "pension committee" for the town.

Vote to recommend to the Board of Finance the 2007 Audit for the Town of New Fairfield for the fiscal year ending June 30, 2007.

Al Mardis made a motion to recommend to the Board of Finance accepting the audit of the Town of New Fairfield for the fiscal year ending June 30, 2007 as prepared by Blum Shapiro & Company, P.C. Tony Sanches seconded the motion.

Vote: 3-0-0 (Motion approved)

Adjournment Al Mardis made a motion to adjourn the subcommittee meeting at 7:48pm. Tom Wahlig seconded the motion.

Vote: 3-0-0 (Motion approved)

