

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

MINUTES
BOF AUDIT SUBCOMMITTEE
Wednesday, January 13, 2010
6:00 PM
Town Hall Annex Conference Room

Members present:

Tom Wahlig, Chairman
Robert Klick
Al Mardis
Wes Marsh

Other Town Officials Present:

Jay Waterman, Finance Director
Ed Sbordone, Accounting Manager
Kristine Carling, McGladrey & Pullen

Call To Order Al Mardis called the meeting to order at 6:04pm. The subcommittee consists of BOF members Robert Klick, Al Mardis and Wes Marsh. Chairman Tom Wahlig attended the meeting but did not participate in the vote.

Election of Chairman

Robert Klick made a motion to elect Wes Marsh as chairman of the subcommittee

Vote: 3-0-0 (Wes Marsh was elected chairman of the subcommittee)

Presentation by Kristine Carling, Director of the firm McGladrey & Pullen of the audit for the Town of New Fairfield for the fiscal year ending June 30, 2009.

Kristine Carling from McGladrey & Pullen presented the financial statements for the Town of New Fairfield for the fiscal year ending June 30, 2009.

Discussion of the audit for the Town of New Fairfield for the fiscal year ending June 30, 2009

Members of the subcommittee asked questions of Ms. Carling regarding the audit and the overall financial compliance of the Town of New Fairfield. Main topics of discussion included GASB 45 and post employment trust funds as well as capital projects and revenue accounts. A draft management letter from McGladrey & Pullen was presented to the town. There was a brief discussion of this letter.

Vote to recommend to the Board of Finance the 2009 Audit for the Town of New Fairfield for the fiscal year ending June 30, 2009.

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, 2009 as prepared by McGladrey & Pullen, CPA's. Robert Klick seconded the motion.

Vote: 3-0-0 (Motion approved)

Adjournment

Al Mardis made a motion to adjourn the meeting at 7:16pm. Robert Klick seconded the motion.

Vote: 3-0-0 (Motion approved)

