

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

**MINUTES**

**Board of Finance Audit Subcommittee Meeting**  
**Wednesday, November 16, 2011**  
**6:30 PM**  
**Town Hall Annex Conference Room**

***Members present:***

Wes Marsh, Chairman  
Robert Klick  
Jane Landers

***Other Town Officials Present:***

Jay Waterman, Finance Director  
Ed Sbordone, Accounting Manager

**Call To Order** Chairman Wes Marsh called the meeting to order at 6:30pm.

**Discussion of cash funds to select for an operational review proposal by the auditors**

The Audit subcommittee met to discuss cash funds to be selected for an operational review by the auditors. It was decided to pick some accounts from the Education side and the Town side. The Student Activity fund was discussed for the Education side. There are over 150 accounts for the Student Activity Fund totaling approximately \$400,000. Finance Director Jay Waterman spoke of a reconciliation report that he received. It was decided to pick certain funds to see what the auditors price will be. The Land Use funds were discussed on the Town side. It was suggested that the committee ask the auditors to look at the overall system for cash accounts.

It was decided to have another audit subcommittee meeting on Wednesday, November 30<sup>th</sup> at 5:30pm.

**Adjournment**

Wes Marsh made a motion to adjourn the meeting at 7:15pm. Jane Landers seconded the motion.

**Vote: 3-0-0 (Motion approved)**