

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

MINUTES

Board of Finance Regular Meeting
Wednesday, January 20, 2016
7:30 PM
New Fairfield Community Room

Members present:

Wes Marsh, Chairman
Michael Cammarota
Jane Landers
Anthony Yorio
Cheryl Reedy, Alternate
Rick Salem, Alternate
Brian Shea, Alternate
Members not present:
Tom Edwards
John Hodge

Other Town Officials Present:

Evelyn Abraham, Finance Director
Susan Chapman, First Selectman
Mike Gill, Selectman
Steve Burfeind, BOE Chairman
Ed Sbordone, BOE member/Accounting Manager
Sean Loughran, BOE member
Susan Starr, BOE member
Katherine McNair, Audit Manager, O'Connor Davies

Call To Order Chairman Wes Marsh called the meeting to order at 7:30pm

Pledge of Allegiance

Appointments

Chairman Wes Marsh noted that John Hodge designated Cheryl Reedy to serve in his absence and Tom Edwards designated Brian Shea to serve in his absence.

Correspondence- None

Public Comment- None

Approval of Minutes

Anthony Yorio made a motion to approve the minutes of the December 16, 2015 regular meeting as presented. Jane Landers seconded the motion.

Vote: 6-0-0 (Motion approved)

Jane Landers made a motion to approve the minutes of the December 14, 2015 audit subcommittee meeting as presented. Wes Marsh seconded the motion.

Vote: 6-0-0 (Motion approved)

Budget Transfers- None

Presentation of the Town Audit by the audit firm of O'Connor Davies, LLP

Katherine McNair from the audit firm of O'Connor Davies presented the audit for the fiscal year 2014-2015 which included the short term balance sheet, the unassigned fund balance sheet since 2010, the tax collection rate as compared to other towns in Connecticut and grants and revenues. A Capital Asset summary was presented as well as the General Fund Reserve vs. Bond.

Ms. McNair explained the difference between material deficiencies, control deficiencies and significant deficiencies. A Policy and Procedures manual for the town is highly recommended.

The board members asked questions of Ms. McNair and specifically spoke of the challenge of implementing all the recommendations in the Policy and Procedures manual. It was noted that the BOF audit subcommittee met on December 14th and discussed ways to modify the Policy and Procedures manual and internal controls.

Vote to accept 2014-2015 audit as prepared by O'Connor Davies, LLP

Wes Marsh made a motion to accept the audit for the fiscal year 2014-2015 for the Town of New Fairfield as prepared by the audit firm O'Connor Davies, LLP. Jane Landers seconded the motion.

Vote: 6-0-0 (Motion approved)

Vote to approve BOF's budget line for the fiscal year 2016-2017

The board discussed their budget for the 2016-2017 fiscal year which includes salaries, General counsel, town audit, materials and supplies and contingency. There was a discussion of the need for a separate general counsel line or if that can be taken from the contingency fund. It was noted that the majority of the materials and supplies budget is used to publish the budget in the Citizen News.

Anthony Yorio made a motion to approve the BOF budget for the fiscal year 2016-2017 in the amount of \$90,323.00 with the elimination of the General Counsel line. Mike Cammarota seconded the motion.

Vote: 6-0-0 (Motion approved)

Salaries	\$ 2,323.00
Town Audit	\$52,000.00
Materials and Supplies	\$ 3,000.00
Contingency	\$33,000.00
Total	\$90,323.00

Budget Planning discussion- 2016-2017 fiscal year

Chairman Wes Marsh noted that the Selectmen have begun their budget workshops and the Superintendent of Schools has presented her budget to the BOE. Departments are encouraged to present zero based budgets. There was a discussion of the budget for the State of Connecticut and the increase of the cost for the State Police.

ONGONG UPDATES

Medical update- The medical consultants will give a presentation at the February meeting. The board will discuss the various options for aggregate and individual stop loss.

Legal update- The balance in the legal budget as of January 5, 2016 is \$48,737.00.

Year to date expenses review- The board briefly discussed year to date expenses.

Current year revenue update- The tax collection rate is over 99%. Finance Director Evelyn Abraham noted that the revenue for ECS will be reduced by \$63,059.00

Cap & Non review- The board discussed the Musket Ridge Bridge project. First Selectman Susan Chapman noted that they are waiting for reimbursement from the state for this project.

Public Comment- None

Future agenda items

There will be a presentation of the medical insurance at the next meeting.

Jane Landers asked for an update of enrollment numbers for the schools not including the Sherman students.

Board member comments- None

Adjournment

Anthony Yorio made a motion to adjourn the meeting at 9:03pm. Brian Shea seconded the motion.

Vote: 6-0-0 (Motion approved)