

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

**MINUTES**

**Board of Finance Regular Meeting**  
**Wednesday, July 13, 2020**  
**7:30 PM**  
**Virtual meeting via Zoom**

***Members present via Zoom***

Wes Marsh, Chairman  
Michael Cammarota  
Tom Garben  
Jane Landers  
Cheryl Reedy  
Anthony Yorio  
Brian Shea, Alternate  
Mark Werner, Alternate

***Members not present***

Greg Williams, Alternate

***Other Town Officials Present via Zoom***

Ed Sbordone, Finance Director and Town Treasurer  
Pat Del Monaco, First Selectman  
Khris Hall, Selectman  
Kim Hanson, Selectman

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

BOE Network Administrator Paul Gouveia gave a brief overview of the rules and procedures for having a virtual meeting.

**Pledge of Allegiance**

**Appointments**- None

**Correspondence and Announcements**

Chairman Wes Marsh announced that the invoice for Race Engineering will need to be approved by the BOS before the BOF can approve it so it will not be approved at this meeting. He also noted that Tom Kowalchik does not have any new information regarding the medical plan, so that will not be discussed at this meeting.

**Public Comment**-None

**Approval of Minutes**

Cheryl Reedy made a motion to approve the minutes of the June 24, 2020 special meeting as presented. Jane Landers seconded the motion. **Vote: 6-0-0 (Motion approved)**

**Budget Transfers-** None

**Discussion of Medical Plan for 2020-2021 budget**

Wes Marsh noted that Tom Kowalchik will go over preliminary findings at the August or September meeting. It was noted that Anthem is still insisting on keeping the laser status for one individual.

**Approve auditor's engagement letter for fiscal year 2019-2020 auditor's**

Wes Marsh noted that the auditor's have increased their fees to \$57,000 per year.

Wes Marsh made a motion to sign the auditor's engagement letter for the fiscal year 2020-2021 fiscal year. Michael Cammarota seconded the motion. **Vote: 6-0-0 (Motion approved)**

There was a discussion of areas of focus for the auditors. There was a brief discussion of the draft of the fraud policy and it was noted that the original draft was never adopted. It was decided that Wes Marsh will ask the auditors for a second draft of a fraud policy. Cheryl Reedy suggested that Chairman Marsh check with the Town of Brookfield regarding their fraud policy. There was also a brief discussion of looking into a conflict of interest policy.

**Discussion of the formation of additional subcommittees**

Mark Werner spoke of the possibility of forming a subcommittee to review pension and bonding. Groups that would be included would be Town pensions, education pensions and the volunteer Fire Department. He spoke of the roles and responsibilities of this subcommittee including allocation of assets and identifying the costs over the next few years. There was a suggestion of combining the pension and bonding committees. Tom Garben Cheryl Reedy and Mark Werner volunteered to serve on the Pension/Bond subcommittee. Wes Marsh, Jane Landers and Michael Cammarota volunteered to serve on the Audit subcommittee.

Jane Landers made a motion to form a subcommittee to review Bonds and Pensions to be named by the committee members and to appoint Tom Garben Cheryl Reedy and Mark Werner to serve on this committee. Michael Cammarota seconded the motion. **Vote: 6-0-0 (Motion approved)**

**ONGOING UPDATES**

**Medical update-** The reserve balance for Medical is currently between \$2 and \$2.2 million and will be finalized sometime in September.

**Legal update-** There are still some outstanding invoices and it is expected that there will be surplus in the legal budget.

**Year to date expenses review-** All expenses are encumbered as of June 30<sup>th</sup>. The surplus will be discussed at the August meeting.

**Current year revenue update-** There was a brief discussion of the property tax collection rate and it was noted that June payments are not included in these figures.

**Cap & Non**- No discussion.

**Public Comment**- None

**Future Agenda items**- The following items will be discussed in the near future: Medical, RACE Engineering Invoice, new subcommittee status, discussion of the reopening plans for the Board of Education.

**Board Member Comments**

Members of the BOF encouraged everyone to continue to practice safe practices regarding COVID 19. Anthony Yorio thanked Mark Werner for all the work he did for putting together the subcommittee information.

**Adjournment**

Jane Landers made a motion to adjourn the meeting at 8:34 pm. Cheryl Reedy seconded the motion.

**Vote: 6-0-0 (Motion approved)**