

**BOARD of FINANCE**  
**June 11, 2009 8:00 PM**  
**TOWN HALL**  
**MEETING ROOM**

Meeting called to order by Chairman O'Brien at 8:08 PM

Members present: Chairman O'Brien, board members David Muller, Michael Carter, Patty Kopas, Bob Atkinson and Jerry Sargent. Absent: Melissa Koller.

Also present: Finance Director Rick Darling, Town Administrator Tom Landry, resident Margaret Wirtenberg and Secretary Donna M. Anastasia.

**Discussion/decision regarding a supplemental appropriation from the 2008-2009 fiscal year, for the purpose of meeting an expected Town operating 2008-09 budget deficit.**

There was discussion regarding certain factors that have contributed to the deficit such as the increased snow removal cost due to a bad winter, pension and legal expenses. The pension expense item is a one time deficit which includes retroactive adjustments. This expense incorporates the employer's share and some of the employees' contributions.

*See Town Administrator's Budget details attached inclusive of items 1 & 2 of this agenda.*

**Motion:** Mr. Muller made a motion to approve a supplemental appropriation in the amount of 140,000. for the purpose of meeting a Town operating deficit FY 2008-2009; Mr. Atkinson seconded, motion carries unanimously.

**Discussion/decision regarding a supplemental appropriation from the 2008-09 fiscal year, to meet the expected OPEB supplemental funds needed for 2009-2010.**

Mr. Landry briefly went over the planned pay outs for OPEB and the issue of planning ahead preserving flexibility for next year's obligations.

**Motion:** Mr. Muller made a motion to approve a supplemental appropriation of 140,000 from the FY 2008-2009 budget to meet the expected OPEB obligation for FY 2009-2010; Ms. Kopas seconded, motion carries unanimously.

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**Discussion/decision regarding supplemental appropriation from fiscal year 2009-2010 to settle C&H lawsuit.**

Mr. Landry gave an update on this item stating that a company has been hired to do a pre-audit and there may be the need for a complete audit in six months. Accounts must be settled out before any funds can be disbursed back to the Town. The General Contractor has still not paid some sub-contractors. Reimbursement of funds depends on the outcome of the audit and final State review.

The balance of the project (544K) must be paid by July and this will close out the project. Post closing adjustments and reimbursements if any should be reviewed again mid August.

**Motion:** Mr. Muller made a motion to approve a supplemental appropriation from FY 2009-2010 to settle C&H lawsuit; Mr. Sargent seconded motion carries unanimously.

**Discussion/decision regarding proposed Board of Selectmen policy for combined Finance Director/Treasurer position.**

Mr. Landry went over the concerns and suggestions from the Board of Selectmen regarding the position of Town Treasurer being part of the responsibilities of the Finance Director. The Board of Selectmen and the auditors have made some revisions to the "Procedure" outline (attached) concerning this position. Controls would include a combined supervision by the Board of Selectmen and the Town Administrator. In addition the Chairman and Vice Chairman of the Board of Finance will also have a monthly review or periodic review as necessary from Mr. Darling and the Board of Selectmen an annual review respectively.

In the absence of the Finance Director the Town Administrator will assume the responsibility as Town Treasurer if needed.

**Discussion/decision regarding elimination and account balances for various special revenue, enterprise and special purpose funds.**

There was discussion regarding the final disposition of the Special, Enterprise and private accounts. Some accounts are statutorily required others legally restricted while others could be consolidated or closed out. Mr. Darling will get some additional information from Jo-Ann Keating, School Finance Director.

Chairman O'Brien suggested this item be moved to the next meeting allowing the board to review the accounts in detail.

*Special, Revenue, Enterprise and Private Purpose Trust funds attached.*

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**Approval of Meeting Minutes of May 14, 2009. Donna Anastasia, Town Clerk.**

Motion: Ms. Kopas made a motion to approve the minutes of May 14<sup>th</sup>, 2009 as amended; Mr. Sargent seconded, motion carries unanimously.

With no further business to be brought up for Board consideration, Mr. O'Brien made a motion to adjourn, Mr. Sargent seconded. Meeting adjourned at 9:10 PM.

Respectfully submitted  
Donna M. Anastasia, Secretary

DRAFT