

BOARD OF FINANCE
June 14, 2010 7:00 PM
Town Hall Meeting Room

Present for the meeting: Chairman O'Brien, board members Atkinson, Carter, Koller, Sargent, Ezzes and Kopas, Town Administrator Tom Landry, Finance Director Rick Darling and Secretary Donna M. Anastasia. Approximately 60 people attended.

Chairman O'Brien called the meeting to order at 7:02 PM

Discussion/decision regarding supplemental appropriation request in the amount of \$21,350 for conversion to Munis accounting program.- Rick Darling

Rick Darling gave an overview of the current payroll system being used (ADP) and the benefits of a new in-house payroll system. Once the new system is in place there will be no further costs saving the Town approximately 15K to outsource this service.

Motion: Mr. Sargent made a motion to approve a supplemental appropriation in the amount of \$21,350.00 for conversion to Munis payroll accounting program. Ms. Kopas seconded, with none opposed motion carries unanimously.

Discussion/decision regarding request for proposals for general fund investment advisor.- Rick Darling

There was general discussion regarding future investments for the Town. Four firms are being considered. It was suggested that the Board create a small group to discuss informational investment options similar to the procedure used for OPEB.

This item will be discussed further as more information is collected from potential advisory firms.

Discussion/decision regarding special meeting date dedicated to a full discussion of a funding schedule to meet Town and School OPEB liabilities.

There was discussion regarding a special meeting before the end of the month to discuss OPEB assumptions and current rate of return. June 29 was set tentatively.

Discussion/decision regarding transfer of \$60,000 from the Youth Services Fund to the school operating budget for the purpose of supporting the salary expense of a school social worker position.

There was a lengthy discussion regarding the hiring of a Social Worker specifically for the school and the funding of that position. It was argued that because the position is a school position that the BOE should work this into their budget. It was also argued that the position while a “school” position is still for the benefit of the students and the Town at large. Due to a vacated Kindergarten slot, several members felt this was an easy solution to cover the cost of the Social Worker. Also discussed was the option of a supplemental appropriation.

Several times it was stated that the “BOE will ‘take it up’ next year”. It was argued that similar transfers have been utilized in the past and it was argued that a teacher vacancy should not necessitate a transfer.

There was discussion regarding further cost savings for the BOE by enrolling more people into the HSA plan.

Vote to transfer \$60,000.00 from the Youth Services Fund to the school operating budget for the purpose of supporting the salary expense of a school social worker.

Members in favor: Chairman O’Brien, members Atkinson, Koller and Ezzes
Members opposed: Sargent, Kopas and Carter

Motion carries.

With no other items of business to be brought up for Board consideration meeting adjourned at 8:05 PM.

Respectfully submitted
Donna M. Anastasia