

North Stonington, CT
Board of Finance
Minutes of Special Meeting
March 21, 2007
North Stonington Elementary School

1. **Call to Order:** Vice Chairman L. Southwick called the meeting to order at 6:05 PM; Secretary B. Woodward and members B. Borden and C. Marsh were present. Chairman N. Gumprecht was not present and E. Pavlovics arrived at 6:20 PM.
2. **Public Comments and Questions:** S. Briscoe requested that future changes in meeting times and/or locations be posted in a conspicuous place.
3. **BOE Presentation – FY 07-08 Proposed Budget:** BOE Chairman D. Robert presented the Board and the public with the BOE FY 07-08 budget. He noted that a 6.87 percent increase would maintain all services as is. The budget, at \$12,241,188, represented an increase of 5.97 percent over the current year. Follow up actions from the BOE include providing B. Borden with the recent demographic study and providing a list of current salaries for non- bargaining employees.
4. **Previous Minutes:** B. Borden made a motion to approve the minutes of the regular meeting of March 14, 2007 as amended. The motion was seconded by C. Marsh and carried 4-0-1. B. Borden abstained.
5. **BOE Review of 2-28-07 Financial Statement:** A review of the statement was made with no significant comments.
6. **BOS: Review of Financial Statement FY 06-07: Tabled**

FY05-06 Year End Statement-Status of Audit; BOF Letter to OPM: L. Southwick informed the Board that Marien + Company would be reviewing the Town books on March 22, 2007 to determine if an audit was feasible. L. Southwick will contact the auditor on March 23, 2007 for a status.

The Board reviewed the final draft letter to the Office of Policy and Management (OPM). L. Southwick stated that the Secretary should sign the letter. A motion was made by C. Marsh to send the amended letter to the OPM. The motion was seconded by B. Borden and carried 5-0-0.

FY 07-08 BOS Budget Review, Identify People BOF Wants to Talk to: T. York and R. Shabunia, both of whom are leaving their jobs with the Town in July 2007, will be invited to the April 11, 2007 meeting.

7. **Election of BOF Officers:** Because N. Gumprecht will not be available to do the budget numbers, B. Woodward volunteered providing someone would do the secretarial duties. B. Borden agreed to do the work noting that his involvement with the Board would end in November 2007.

A motion was made by E. Pavlovics to appoint B. Borden as acting secretary. The motion was seconded by C. Marsh and carried 4-0-1. B. Borden abstained.

8. **\$500,000 Little League Funding:** Tabled

9. **Use of New Computer Budget Preparation Equipment:** B. Woodward informed the Board that he had taken possession of the newly purchased notebook computer and had loaded various files in preparation for starting the budget. The projector still resides with the Town.

10. **Estimating 6-30-097 Surplus, is Auditor Support needed?** L. Southwick will request pricing from Marien + Company to do the estimate.

11. **BOF Budget for FY 07-08:** A motion was made by C. Marsh to approve a BOF budget of \$26,350 for fiscal year 07-08. A further break down of the budget is as follows:

Operating Expenses	\$3,600
Auditing	\$22,500
Town Report	\$250

The motion was seconded by B. Woodward and carried 5-0-0.

12. **Town Report: Status:** Tabled

13. **Outstanding Action Items:** Action items were reviewed and updated.

Description of Action	Action By	Estimated Completion Date	Actual Completion Date
Receipt of audit	Marien + Co	1/31/07	
Request format changes of BOS financial profit and loss statement	N. Mullane	9/6/06	Working
Update status of Town's financial statement	N. Mullane	12/20/06	
Provide payment history of Route 2 interchange litigation charges	N. Mullane	12/20/06	

14. **Correspondence:**

- North Stonington Ambulance Association Proposed Budget for FY 2007-08.

15. **Review of Upcoming Agenda Items:** BOS budget.

16. **Adjournment:** A motion to adjourn was made by C. Marsh and seconded by B. Borden. The motion carried 5-0-0 and the meeting was adjourned at 9:40 PM.

Respectfully Submitted,

Brent B. Woodward

Brent B. Woodward
Secretary
Board of Finance

Approved Brent B. Woodward 3/28/07