

**North Stonington Board of Finance  
Regular Meeting Agenda  
Wednesday, December 17, 2008  
NEW TOWN HALL  
40 Main Street, North Stonington, CT  
8:00 PM**

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TOWN CLERKS OFFICE  
NORTH STONINGTON, CT

1. **Call to Order:** Chairman M. Donahue called the meeting to order at 8:05 PM. Vices Chair L. Southwick, E. Bresette, G. Herbert, and E. Pavlovics were present. Secretary T. Oswald was not present.
2. **Public Comments and Questions:** None.
3. **BOE - Financial Reports:** The BOE has requested that questions about the BOE financial reports be submitted in writing so the Finance Sub-committee can have the lead time necessary to respond. Areas the BOF will request clarification about are the capital plan (other than the Information Technology portion which has already been discussed), format changes in the monthly reports which have added more data and the explanation of all encumbrances. BOF members are to forward additional questions to M. Donahue to forward to the BOE and request a response at the next BOE Financial Report review, scheduled for 1/21/09.
4. **BOS- Financial Reports:** No Selectmen attended and no answers had been provided in follow-up to the questions from the previous BOF meeting concerning line items on the monthly Profit & Loss report. M. Donahue to remind N. Mullane that the BOF still requires a response, as noted in the BOF Minutes of 12/3/08.
5. **2009/10 Budget Preparation Schedule:** The BOF reviewed a draft Budget Preparation Schedule, recommended the Tri-Partite meeting be scheduled for January 28, 2009 and requested M. Donahue to forward to the BOS and BOE for comment and concurrence. M. Donahue to request the Assessor to attend the BOF meeting of 1/7/09 and report on the status of the Grand List in preparation for the Tri-Partite meeting.
6. **Management Reports/Board of Finance as Audit Committee/GASB 45 OPEB:** The Auditor provided updated electronic copies of the draft report. M. Donahue to forward to G. Herbert and E. Pavlovics. E. Bresette requested a hard copy. The updated draft includes Schedule 2 LOCIP. M. Donahue to request the Auditor to return for follow-up explanations, including:
  - 1) Schedule 2 LOCIP
  - 2) Information about how other towns are handling the OPEB GASB 45 liability
  - 3) Entity Wide Controls
  - 4) The Management Letter and recurring issues

The Auditor also electronically provided a sample Tax Collector Policy. M. Donahue to forward to Board members and add this item to the agenda of 1/7/09.

L. Southwick made a motion to pay Marien & Co. \$12,500 of \$20,271 from Line Item B3.01 Auditing and refer the balance of Invoice 19398 (dated 12/9/08) to the Board of Education for their processing. G. Hebert seconded the motion which carried 5-0-0.

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7. **Town Report (June 30, 2008):** M. Donahue to forward a draft of the BOF annual report to members for review and comment. M. Donahue to remind the Assessor to provide an annual report.
8. **Budget/Budget Spreadsheet – 2008/9 Revision E:** The BOF plans to expand the explanation of the budget spreadsheet for the upcoming budget and look at methods to make the summary sheet more understandable.
9. **Board of Finance Goals/Long Range Plans/Resources:** No discussion.
10. **Previous Minutes:** L. Southwick made a motion to approve the minutes of the regular meeting of November 19, 2008 as presented. E. Bresette seconded the motion, which carried 4-0-1 (G. Herbert abstained).

L. Southwick made a motion to approve the minutes of the regular meeting of December 3, 2008 as amended. E. Bresette seconded the motion, which carried 5-0-0.

**11. Correspondence:**

- 1) Letter from M. Jodi Rell, Governor, State of Connecticut to First Selectman N. Mullane, (Request to Identify "Shovel Ready" Projects to be Considered for Economic Stimulus), dated 12/9/08.
- 2) Letter from B. Mahoney, CFO, State of Connecticut Department of Education, 2008-9 Education Cost Sharing, Public and Nonpublic Transportation, Adult Education, and Health Services Revenue, dated 12/8/08.
- 3) Letter from T. DeVivo, Willimantic Waste Paper Company, dated Dec 2008.

**12. Future Agenda Items Identification:**

- 1) Assessor Report
- 2) Tax Collection Policy

- 13. Adjournment:** L. Southwick moved to adjourn and G. Herbert seconded. The motion carried 5-0-0 and the meeting adjourned at 10:30 PM on 12-17-08. The next BOF meeting will be held at 7:30 PM Wednesday, January 7, 2009 in the New Town Hall Meeting Room.

Respectfully Submitted,



Mark Donahue  
Chair