

**North Stonington Board of Finance**  
**Approved Minutes, Wednesday, November 6, 2019**  
**North Stonington Town Hall @ 700pm**  
**North Stonington, CT**

1. **Call to Order/Roll Call** – Meeting was called to order @ 704 pm by Chairman Dan Spring. **Members Present:** Chairman Dan Spring, Paul Simonds, Carolyn Howell, Mike Anderson **Absent:** Mustapha Ratib & Alternate Chris Hundt. – Nita Kincaid & Christine Dias present from Selectmen's office. **(Also present but not sworn in, newly elected BOF members Ann Akin & Dan Smith)**
2. **Public Comments- Nick Mullane & Shawn Murphy** spoke about their concerns with the USDA financing of the Capital Projects on a 30 year note vs. 20 year note. There was discussion.
3. **BOS: Project Updates, Profit & Loss Report:** P&L received for July through October 2019. Christine Dias reported that the Eversource credit should be received by the first and would be entered into line A5.20.
4. **BOE Profit & Loss Report:** P&L was not available – Business Manager is out on medical leave- report should be available on November 20<sup>th</sup>.
5. **Draft Audit Report:** Draft Audit Report was provided to all members of the Board of Finance. Dan Spring advised that he had reviewed the document with Christine Dias and that they had only found one item that needed to be corrected. Dan asked the Board if they would be willing to approve the Draft as is so that a full presentation could be scheduled with Sandra E. Welwood, LLC prior to the end of the calendar year. Paul Simonds asked if changes could be made to the final draft if one of the members were to find something upon review that they did not agree with. Dan Spring confirmed that this would be allowed. There

- was discussion. **Dan Spring made a motion to approved the Draft Audit Report, prepared by Sandra E. Welwood, LLC for the year ended June 30, 2019. Paul Simonds 2<sup>nd</sup>. Approved 4-0-0.**
6. **Tax Report:** Received and reviewed monthly Tax Reports for July, August and September 2019. There was discussion.
  7. **Future Strategies-** Discussed yearly meeting schedule for 2020. All board members were provided with “Recommended Budget Practices: A Framework for Improved State and Local Government Budgeting” from the National Advisory Council on State and Local Budgeting, Government Finance Officers Association. Carolyn Howell expressed that she no longer wanted to have the additional responsibility and time commitment of typing the minutes of the meetings. There was discussion. Newly elected, Ann Akin, Alternate, offered to take on this responsibility, pending election of Board of Finance Officers.
  8. **Previous Minutes** – Reviewed minutes of September 23, 2019. Dan Spring made motion to accept the minutes as amended. Approved 3-0-1. Mike Anderson abstained.
  9. **Adjournment** – Dan Spring made a motion to adjourn. Paul Simonds 2<sup>nd</sup>. Approved 4-0-0 Meeting adjourned at 800pm.

Respectfully Submitted,

Carolyn A. Howell, Secretary  
Board of Finance