

North Stonington Board of Finance

Special Meeting Minutes, Monday, September 23, 2019

North Stonington Town Hall @ 600pm

North Stonington, CT

- 1. Call to Order/Roll Call** – Meeting was called to order @ 604 pm by Chairman Dan Spring. **Members Present:** Chairman Dan Spring, Paul Simonds, Carolyn Howell & Mustapha Ratib Absent: Tim Main, Mike Anderson, Candis Banks & Alternate Chris Hundt. **–Nita Kincaid & Christine Dias were present from the Selectmen's office**
- 2. Public Comments- None.** (Mr. Holdridge indicated that he may have questions about agenda item #3)
- 3. BOS: Project Updates, Fiscal Year 2018/2019 Close Out, Profit /Loss Report, Additional Appropriation --** Received P&L from July 2018 through June 2019. Received P&L from July 2019 through June 2020 which was printed on 9.18.19. Received Close out information which is unaudited at this time.(Auditor to come next week, beginning on Monday)- There was discussion. ***There was a request from the Board of Selectmen to approve an appropriation of \$101,749.05 from Undesignated Fund to be moved to B27.00 Locip Current. – Christine Dias explained that the money needs to be approved by the Town . The Town has the funds available for 100% reimbursement through the State. Approval is needed to put on the next Call for Town Meeting. Dan Spring requested back up documentation for which projects this money will be used for. Christine explained that the money is typically used for roads and/or guard rail replacement. Once this money is reimbursed it will go back into the undesignated fund.*** Dan Spring made a

motion to grant the request of the Board of Selectmen to approve an appropriation in the amount of \$101,749.05 from the undesignated fund for fiscal year 2019/2020 to B27.00 Locip Current with the intent that it be used for LOCIP and reimbursable by the state. Mustapha 2nd. Approved 4-0-0. Updates were given on CES project and School Modernization Projects. – There was discussion.

4. **BOE Fiscal Year 2018-2019 Close Out, Profit/Loss Report** – Received Board of Education Financial Statement from July 1, 2019 through August 31, 2019(not closeout information). There was discussion. Dan Spring to request close out information.
5. **Previous Minutes** –Dan Spring made a motion to approve batch of prior minutes which were in draft form from late in 2018 through June 2019, as well as submitting Joint Meeting Notes for meetings that were held jointly with the Board of Selectmen in which minutes were created by Board of Selectmen to be used as minutes for combined meetings. Paul Simonds 2nd. Approved 4-0-0.
6. **Adjournment** – Dan Spring made a motion to adjourn. Paul Simonds 2nd. Approved 4-0-0 Meeting adjourned at 648pm.

Respectfully Submitted,

Carolyn A. Howell, Secretary
Board of Finance