

North Stonington Board of Finance
Meeting Minutes
Wednesday, May 7, 2008, 8:00 PM
NEW TOWN HALL
40 Main Street, North Stonington, CT

1. **Call to Order:** Chairman M. Donahue called the meeting to order at 8:13 PM. Secretary T. Oswald and members E. Pavlovics, N. Gumprecht and G. Herbert were present. Vice Chair L. Southwick was not in attendance.
2. **Public Comments and Questions:** None.
3. **Previous Minutes:**
 1. G Herbert motioned to approve the minutes of the special meeting of May 3 meeting of as amended. E. Pavlovics seconded the motion, which carried 4-0-1 with N. Gumprecht abstaining.
 2. N. Gumprecht motioned to approve the minutes of the April 30, 2008 meeting. G. Herbert seconded the motion, which carried 5-0-0.
4. **BOS: Financial Reports** The General Fund Profit and Loss Budget vs. Actual through May2, 2008 was reviewed and discussed with Selectmen N. Mullane, Bill Ricker, and Sean Murphy.
5. **BOE: Financial Reports** Skipped.
6. **Management Reports/Board of Finance as Audit Committee/GASB 45 OPEB.** Discussion, no action.
7. **Town Budget Hearing Results / Feedback** Discussion, no action.
8. **Budget/Budget Spreadsheet** Discussion, some minor modifications were done to the spreadsheet based on public feedback from the Budget Hearing Monday night. A proposed budget revision D (Rev D) version was created.
 1. Chairman Mark Donahue made a motion recommending that the Board of Selectmen present to the Town for their consideration, a budget of \$18,795,883 consisting of the following:

General Government	\$5,938,323
Board of Education	\$11,902,560
Purchase of the Hewitt Property	\$655,000
Donation to the North Stonington Little League	\$300,000
 2. The motion was seconded by N. Gumprecht. After discussion the motion passed 4-1-0, with E. Pavlovics opposing.
9. **Budget Website/Communications** Discussion, no action.

10. Correspondence

1. One item from Mr. Charley Smith regarding a rental property informational survey from the Assessor.
2. Letter from Norma Holiday regarding her satisfaction with the Chairman's BOF Budget presentation hearing Monday night.

11. Town Report Status 6-30-07 Discussion, no action.

12. Future Agenda Items Identification

1. Talk to the Assessor about the rental survey.
2. Appointment of the Assessor.

13. Adjournment G. Herbert moved for adjournment and N. Gumprecht seconded. The motion carried 5-0-0. The meeting was adjourned at 11 PM. The next BOF meeting will be held 8 PM Wednesday 14 May in the Senior Citizen's Center.

Respectfully Submitted,

Tom Oswald
Secretary, Board of Finance