

**North Stonington Board of Finance
Meeting Minutes
Wednesday, February 4, 2009, 7:30 PM
NEW TOWN HALL
40 Main Street, North Stonington, CT**

RECEIVED

1. **Call to Order** Chairman M. Donahue called the meeting to order at 8:02 PM. Vice Chair L. Southwick, Secretary T. Oswald, and G. Herbert, E. Bresette, and E. Pavlovics were present.
2. **Public Comments and Questions** None

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TOWN CLERKS OFFICE
NORTH STONINGTON CT

BOS: Financial Reports

- a. **Additional Appropriation for Truck Purchase** Discussion, no action. Mr Mullane was to be on hand to discuss this matter but was not present.
3. **State Grant for School Heating Fuel Usage** The BoF holds that the request from the BoE is not within the purview of the BoF and declines to take any action in response to their written request for guidance of 16 January 2009. The BoF has determined that the BoE has the ability to generate a grant item on their own. This perspective is consistent with guidance received from the Town Auditor, Marcia Marien.
4. **Audit Report and Management Letter Follow-up** Discussion resulting in the request of Mr. Mullane's attendance at next meeting to discuss the Management Letter comments about "Internal Control Review – Material Weaknesses."
5. **2009/10 Budget Preparation Schedule** Discussion, no action.
6. **2009/10 Budget/Budget Spreadsheet** Chairman Donahue reviewed with the BoF his Tripartite Board Meeting Simplified Budget worksheet.
7. **Management Reports/Board of Finance as Audit Committee/GASB 45 OPEB.**
- a. G. Herbert reported the software between the cash register and Quickbooks is accomplished and that the testing is underway to be completed by the BoF meeting of 2-18-09.
- b. Mr Herbert also relayed that Mr. Mullane also will write up policies and procedures to go with this development.
- c. Per Mr. Herbert: Mr. Mullane reports he is trying to remedy reported deficiencies with the Town Bookkeeper through training and support.
8. **Town Report (June 30, 2008)** The BoF requests the BoS provide the reports we are due and over-due.
9. **Previous Minutes** L. Southwick motioned the BoF accept the minutes of the 01-21-09 BoF meeting as amended. G. Hebert seconded, and the motion passed 6-0-0.

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10. Correspondence

- a. Invitation for Freedom of Information Training Session scheduled for 2-10-09.
- b. Letter from Town Assessor to the BoS regarding Motor Vehicle assessments for older vehicles.
- c. Received the final Audit Report of 6-30-08 from the Auditor.
- d. Received the Management Report of 6-30-08 from the Auditor.
- e. Received the final Communication With BoF of 6-30-08 from the Auditor.
- f. News clipping about Antique Vehicle Owners tax break Tax Collector's report of 2-2-09 rec'd.
- g. Letter from Attorney Frank Eppinger regarding the final decision in the FOIA case involving the Town Assessor.

11. Future Agenda Items Identification

- a. Mullane owes the BoF a schedule of the "large" anticipated revenues.
- b. Discuss the format of financial reporting provided the BoF with the intention to improve the realistic reflection of current financial matters.
- c. Develop an Unreserved Fund funding level.
- d. L. Southwick will review details of the Tax Collector's report of 2-2-09 and discuss with the BoF.
- e. Management's responses to the Management Report of Town Auditor.
- f. M. Donahue to find out from Auditor if State or Federal "Single Audit" required for 6-30-08.

- 12. Adjournment** L. Southwick moved to adjourn and E. Bresette seconded. The motion carried 6-0-0 and the meeting adjourned at 9:50 PM. The next BOF meeting will be held at 7:30 PM Wednesday, February 18, 2009 in the New Town Hall Meeting Room.

Respectfully Submitted,

Tom Oswald
Secretary, Board of Finance