

**BOARD OF FINANCE
REGULAR MONTHLY MEETING MINUTES
THURSDAY, SEPTEMBER 18, 2014**

ATTENDANCE THIS MEETING AND FOR ELECTION YEAR 2013-14 TOTAL 18, 8 REGULAR, 10 SPECIAL						
PRESENT	YES	YES	YES	YES	YES	YES
FOR EY	CLAUDE PELLEGRINO	WENDY SCHNIP	JOAN NAGLE	GERALD LACHANCE	ANN MARIE OSOWSKI	KATE TIFFANY
REGULAR	100%	75%	100%	88%	100%	88%
SPECIAL	100%	80%	N/A	90%	100%	100%

Also present: Selectman Denise Dembinski. First Selectman Catherine Osten arrived at 7:25 pm.

1. CALL TO ORDER

Regular monthly meeting called to order at 6:47 pm.

2. PUBLIC COMMENT

No.

3. REVIEW AND ACT ON MINUTES OF AUGUST 21, 2014 MONTHLY MEETING AND SEPTEMBER 3, 2014 SPECIAL MEETING

Motion made by K. Tiffany, seconded by A. Osowski, to approve August 21, 2014 monthly meeting minutes. Approved. Abstained by J. Nagle.

Motion made by G. Lachance, seconded by K. Tiffany, to approve Sept. 3, 2014 special meeting minutes. Approved. Abstained by J. Nagle.

Board agreed to move to Item #7.

4. REVIEW AND DISCUSS MONTHLY MANAGEMENT REPORTS

C. Osten reviewed with the Board the monthly management reports.

5. DISCUSS AND POSSIBLY ACT ON CAPITAL PROJECT SWEEP

Postponed.

6. REVIEW AND DISCUSS FIXED ASSETS REPORT

Discussion ensued. Postponed.

7. DISCUSS AND POSSIBLY ACT ON BoF POLICIES AFFIRMATIONS OR CHANGES

Discussion. Postponed until the next monthly meeting to be rescheduled to October 30, 2014.

8. DISCUSS AND POSSIBLY ACT ON TEACHER'S CONTRACT GUIDANCE, BOE BUDGET GUIDANCE, TOWN FINANCIAL ADVISOR, AND BoF OBJECTIVES AND ROLE IN THE FINANCIAL PLANNING PROCESSES: CAPITAL IMPROVEMENT, ANNUAL BUDGET, DEBT ADMINISTRATION, FUND MANAGEMENT, AND STRATEGIC PLAN.

BoF to meet with the BoE on September 23 at a Special Joint Meeting.

Motion made by W. Schnip, seconded by A. Osowski, to accept G. Lachance's generous offer to be the BoF representative at the BoE negotiations. Unanimously approved.

Discussion ensued on guidance suggestions/recommendations to the BoE.
Discussion on Town Financial Advisor. C. Pellegrino to follow-up on the necessity of pursuing a Town Financial Advisor. A. Osowski to follow-up with the BFD.

Board returned to Items #4, 5, and 6.

9. FIRST SELECTMAN'S REPORT

C. Osten gave her report which included the following:

Work started on Pautipaug Hill Road, slated to be finished end of November.

Special Town Meeting on Monday, September 22 at 7:00 pm.

Bridge work on Rt. 207 near Dimitri's slated to be finished end of December 2014.

Renovation of Shetucket Village near completion; open house planned for mid-November.

10. OLD BUSINESS UPDATE

None.

11. PUBLIC COMMENT

None.

12. ANY OTHER BUSINESS PROPER TO COME BEFORE SAID MEETING

None.

13. ADJOURNMENT

Motion made by K. Tiffany, seconded by A. Osowski, to adjourn. So voted. Meeting adjourned at 9:10 pm.

CLAUDE R. PELLEGRINO, CHAIRMAN