

**BOARD OF FINANCE
REGULAR MONTHLY MEETING MINUTES
THURSDAY, SEPTEMBER 15, 2011**

Meeting called to order at 7:01 pm in the Court Room by Claude Pellegrino, Chairman. Members present: Glenn Cheney, Julie Lumpkins, Kate Tiffany, and Wendy Schnip. Absent: Karen Collins. Also present: First Selectman Catherine Osten and Treasurer Jeannette Deschamps.

1. Public Comment

None.

2. Review and act on minutes of June 16, 2011 monthly meeting, June 28, July 25, and September 7, 2011 special meetings

Motion made by G. Cheney, seconded by J. Lumpkins, to approve minutes of June 16 monthly meeting. Approved. K. Tiffany and W. Schnip abstained.

Motion made by J. Lumpkins, seconded by G. Cheney, to approve minutes of June 28 special meeting. Approved. W. Schnip abstained.

Motion made by W. Schnip, seconded by J. Lumpkins, to approve minutes of July 25 special meeting. Approved. K. Tiffany and G. Cheney abstained.

Motion made by W. Schnip, seconded by K. Tiffany, to approve minutes of September 7 special meeting. Approved. J. Lumpkins abstained.

3. Monthly Tax Collector, Treasurer, and Town Expenditure reports

Monthly reports were reviewed. Discussion on financial statements. C. Pellegrino will check into the Telecommunication Property Revenue Number Source.

4. Discuss and possibly act on tax collector request to waive interest and late fees due on a property formerly listed as unknown

Property formerly known as unknown has an owner. Motion made by G. Cheney, seconded by J. Lumpkins, to waive interest and late fees in the amount of \$382 on this property. Unanimously approved.

5. Discuss and possibly act on an appropriation of \$949 funded by a grant from Department of Environmental Protection – Volunteer Fire Assistance to be used to purchase safety equipment such as hats, chainsaw chaps, etc. contingent upon receiving said funds

Motion made by G. Cheney, seconded by W. Schnip to appropriate \$949 funded by a grant from Department of Environmental Protection – Volunteer Fire Assistance to be used to purchase safety equipment such as hats, chainsaw chaps, etc. contingent upon receiving said funds. Unanimously approved.

6. Discuss and possibly act on recommending an appropriation of \$69,935 funded by a USDA grant for solar panels contingent upon receiving said funds

This item had previously been approved.

7. Discuss and possibly act on End of FY 2010-11 Account Transfers
Motion made by J. Lumpkins, seconded by K. Tiffany, to approve end of FY 2010-11 Account Transfers. Unanimously approved. (See Attached)

8. Discuss and possibly act on BOF representative to the Teachers' Contract negotiations
Discussion on special meeting of September 7 regarding Teachers' Contract negotiations.

Motion made by W. Schnip to go into executive session to discuss the BOF's position regarding the teachers' contract negotiations. Seconded by J. Lumpkins. Unanimously approved. Executive session started at 7:50pm and included C. Pellegrino, K. Tiffany, W. Schnip, J. Lumpkins, and G. Cheney. Came out of executive session at 8:24pm.

Motion made by J. Lumpkins, seconded by W. Schnip to appoint C. Pellegrino as BOF representative to the teachers' contract negotiations. Unanimously approved.

9. Discuss and possibly act on an additional budget vs. actual analysis
To generate a monthly budget in addition to the annual budget. Will look into if possible to import to quick books. To be continued.

10. Review and discuss Fixed Assets Report
C. Osten is requesting Board of Finance to hold a special meeting on Fixed Assets Report before the next monthly meeting. Board of Education does not track fixed assets under \$5,000. BOF will request the Baltic Fire Department to cooperate on the fixed assets report requirement.

11. Review and discuss MD&A
BOF is responsible for the Management, Discussion and Analysis.

12. Discuss and possibly act on new financial policies
Agreed to the new policy to include number of monthly meetings and special meetings and attendance record to those meetings for the fiscal year. J. Lumpkins suggested separate attendance records of monthly meetings and special meetings.

13. Review, discuss and possibly act on reapproving the financial policies of the BOF
C. Pellegrino reviewed current financial policies and possible changes. C. Pellegrino will notify Land Use chairs to review fees on an annual basis by the end of calendar year. A statement on this will be included in budget call. Will get from Claire Glaude statutory requirements of fees and who decides on fees.

Motion made by J. Lumpkins, seconded by W. Schnip, to reapprove the amended financial policies. Unanimously approved.

14. Discuss and possibly act on BOF Meeting Schedule change
Agreed to not make any changes.

15. Discuss BOF objectives and role in the financial planning processes

Discussion ensued throughout meeting.

16. Review and discuss the financial impact of hurricane Irene on the Town

C. Osten expects expenditures up to \$55,000 from the result of the tropical storm Irene. Sayles School was available for people to take showers during power outages.

17. First Selectman's Report

C. Osten reported a notice of grant award requested by the Town of Sprague for freight rail improvements in Lisbon, Sprague, Scotland, Windham, and Connecticut.

C. Osten reported on road improvements.

Solar panels are up and running.

The elevator at the Grist Mill has been inspected and approved.

Certificate of Occupancy of the Grist Mill to come after sprinkler approval.

Reported on skateboard park vandalism costing about \$1,000.

8. Old Business Update

None.

19. Public Comment

None.

20. Any other business proper to come before said meeting

None.

21. Adjournment

Motion made by J. Lumpkins, seconded by W. Schnip, to adjourn. So voted.

Meeting adjourned at 9:35 pm.

Claude R. Pellegrino, Chairman