

MINUTES
REGULAR MEETING
BOARD OF FINANCE
LISBON TOWN HALL
WEDNESDAY, SEPTEMBER 18, 2013
7:00 P.M.

1. Call to order

The regular meeting of the Board of Finance was called to order by Wayne Donaldson, Chairman, at 7:00 p.m.

MEMBERS PRESENT: Wayne Donaldson, Robert Dufort, Eric Lotreck, Kenneth Mahler,
Jim McCloud, Thomas Wakely

MEMBERS ABSENT: Alternates: Dennis Duplice, Frank Burzycki

2. Reading of Previous Minutes (8/21/13-Reg., 8/28/13-Sp.)

A motion was made by E. Lotreck, seconded by R. Dufort, to approve the minutes of the 8/21/13 special meeting as presented. VOTE: UNANIMOUS MOTION CARRIED

A motion was made by J. McCloud, seconded by T. Wakely, to approve the minutes of the 8/21/13 special meeting as presented. VOTE: UNANIMOUS MOTION CARRIED

A motion was made by K. Mahler, seconded by T. Wakely, to reorder the agenda and take up 10. (New Business) a. (FY2012/13 Audit Presentation). VOTE: UNANIMOUS MOTION CARRIED

10. New Business

a. FY2012/13 Audit Presentation

Marcia L. Marien, CPA, Partner, O'Connor Davies, Town Auditor, accompanied by Katherine McNair, (auditing team), presented the town's financial statements and supplementary information for Fiscal Year ended Jun 30, 2013.

A motion was made by K. Mahler, seconded by J. McCloud, to return to the normal order of business. VOTE: UNANIMOUS MOTION CARRIED

3. Correspondence (not covered in an agenda item below)

1. c: Memo, Kathy Demsey, Interim Chief Financial Officer, Division of Finance and Internal Operations, ST CT Dept. of Education, 8/26/13, Subject: 2013-14 Minimum Budget Requirement
2. Letter, Leonora J. Szruba, Chair., Commission on Aging, 9/17/13, Re: Bill Payment Procedures

4. Bills and action there on - None

5. Chairman's Report - None

6. Student Ambassadors - None Present

7. Monthly Statements

Treasurer's Report as of July 31, 2013

Board of Education August 2013 Financial Statement

General Government Financial Statement - July through August 2013

All of the above reports were distributed for review. There were no questions or comments.

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8. Public Comment - None

9. Old Business

a. Shooting Stars Special Revenue Account

A motion was made by T. Wakely, seconded by R. Dufort, to move this item to the end of the meeting to go into executive session. VOTE: UNANIMOUS MOTION CARRIED

b. Tabled By Law Changes

A sheet with revisions was distributed for review.

c. Financial Plan

A motion was made by T. Wakely, seconded by E. Lotreck, to table.

VOTE: UNANIMOUS MOTION CARRIED

d. Policy Manual

A motion was made by T. Wakely, seconded by E. Lotreck, to table.

VOTE: UNANIMOUS MOTION CARRIED

e. Consideration and action on budget schedule. - Discussion

10. New Business

a. FY2012/13 Audit Presentation (This item was moved to the beginning of the meeting.)

b. Selectmen's Requests

1. \$10,000 additional appropriation to Line Item #52733, Insurance and Bonding, needed due to a \$36,000 increase in commercial insurance and an increase in workers' compensation insurance due to a 100% loss ratio.

A motion was made by K. Mahler, seconded by E. Lotreck, to approve a \$10,000 additional appropriation to Line Item #52733, Insurance and Bonding.

VOTE: UNANIMOUS MOTION CARRIED

2. Letter-of-Request, Thomas W. Sparkman, First Selectman, 9/18/13, Re: Approval of \$50,000 LoCIP (Local Capital Improvement Program) funding request for Burnham Tavern Repair/Improvements

A motion was made by K. Mahler, seconded by E. Lotreck, to approve the application for LoCIP funding and forward to town meeting. VOTE: UNANIMOUS MOTION CARRIED

11. Agenda Planning - No discussion

12. Other Business - None

13. Public Comment - None

9. Old Business

a. Shooting Stars Special Revenue Account

A motion was made by K. Mahler, seconded by T. Wakely, to go into executive session to discuss potential litigation. VOTE: UNANIMOUS MOTION CARRIED

The Auditors, First Selectman Sparkman, and Selectman Robert Brown were included with the board in executive session which began at 8:25 p.m. and concluded at 9:00 p.m.

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8. Public Comment - None

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VOTE: UNANIMOUS MOTION CARRIED

d. Policy Manual

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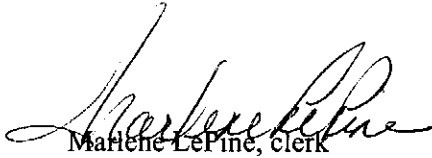
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14. Adjournment

A motion was made by E. Lotreck, seconded by T. Wakely, to adjourn at 9:00 p.m.

VOTE: UNANIMOUS MOTION CARRIED


Marlene LePine, clerk

APPROVED: _____
Wayne Donaldson, Chairman

RECEIVED FOR RECORD AT LISBON
CT ON 9/19/2013 AT 2:00pm
ATTEST. LAURIE TIROCCHI, TOWN CLERK
 asst