

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, January 15, 2014.

Members Present: First Selectman Freda, Mr. Monico, Mr. Hallahan, Mr. Pieper, Ms. Vissicchio, Mr. Lianos, Ms. Brown

Also Present: Director of Finance Edward J. Swinkoski

The following materials were either mailed to the members prior to this meeting or distributed at this time.

1. Agenda – January 8, 2014
2. Minutes of the Regular Meeting held on December 18, 2013
3. December 31, 2013 - Report of Budget
 - Report of Revenue
 - Special Funds
 - Board of Education Accounting
4. CAFR FYE June 30, 2013
5. Public Works Budget Narrative

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on December 18, 2013, Mr. Lianos moved to accept the minutes, seconded by Ms. Vissicchio.

VOTE:	Freda - Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos -Yes
	Brown - Yes		

OLD BUSINESS

UPDATE FY 2014-2015 BUDGET

Mr. Swinkoski said that the Selectmen’s Budget Workshop took place on January 14, 2014, in which they reviewed the preliminary town budget, excluding the Board of Education. He said that following tonight’s meeting is a budget workshop with Public Works.

NEW BUSINESS

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING DECEMBER 31, 2013

Mr. Swinkoski referred to these reports stating that tax collections at the end of December were 61.6%. Mr. Swinkoski reviewed the expenditure report in detail. Further discussion followed. Ms. Vissicchio made a motion to accept the reports.

Seconded by, Mr. Lianos.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

REVIEW OF 6/30/13 CAFR

Mr. Scott Bassett of McGladrey & Pullen reviewed the highlights of the Comprehensive Annual Financial Report for the year ended June 30, 2013. Mr. Bassett said that the Town’s fund balance is within the appropriate range (8.9%) and is managed well by the Town. Mr. Swinkoski noted that in future management letters, the Town will respond to the comments. Further discussion followed with Board members asking questions.

OTHER

Mr. Hallahan asked Ms. Vissicchio about the Middle School Building Committee’s progress. Ms. Vissicchio said that there will be a meeting at the Middle School on January 28th at 7:00 PM at which time they will present their recommendation.

Mr. Hallahan then asked Mr. Swinkoski when the Board of Education budget is due. Mr. Swinkoski said that we will have their budget in February.

Further discussion followed.

PUBLIC COMMENT

A brief discussion followed with only one resident making comments and asking questions.

There being no further business to come before the Board, Mr. Hallahan moved to adjourn the meeting at 8:10 PM, seconded by Ms. Vissicchio.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		