

DRAFT

**MONROE BOARD OF FINANCE
Monroe, Connecticut**

**Meeting Minutes
April 15, 2015**

Present: Chairman Michael Manjos
Vice-Chairman Scott Ownes
Board Member Debra Dutches
Board Member Ted Quinlan

Also present: Interim Finance Director Ron Bunovsky, Jr.
Tax Collector Manny Cambra
Deputy Finance Director Heidi Meade

Absent: Board Member Carl Ferraro
Board Member John Ostaszewski

CALL TO ORDER-*Chairman Manjos* called the meeting to order at 7:30 p.m.

REVIEW OF MINUTES

Motion to Approve the Budget Workshop Minutes of March 10, 2015

Motion: (S. Ownes)
To approve workshop minutes
Second: (D. Dutches)
Discussion: None
Motion passed 4-0

Motion to Approve the Budget Workshop Minutes of March 11, 2015

Motion: (D. Dutches)
To approve workshop minutes
Second: (T. Quinlan)
Discussion: None
Motion passed 4-0

Motion to Approve the Budget Workshop Minutes of March 16, 2015

Motion: (T. Quinlan)
To approve workshop minutes
Second: (D. Dutches)
Discussion: None
Motion passed 4-0

Motion to Approve the Regular Meeting Minutes/Voting Record of March 18, 2015

Motion: (D. Dutches)

To approve regular meeting minutes and voting record

Second: (M. Manjos)

Discussion: None

Motion passed 4-0

FIRST SELECTMAN'S COMMUNICATIONS- *Mr. Bunovsky* noted that the First Selectman reduced the budget by \$118,000 including a \$50,000 reduction to the Board of Education. The reductions included cuts to HR Insurance, P & Z Consulting fees and a reduction of the operating hours for the pool. *Board Member Quinlan* said that a 20% reduction in pool time may result in a loss of revenue if it discourages people from purchasing pool passes. *Mr. Bunovsky* clarified that the reduction would be during the week only.

PUBLIC PARTICIPATION-There was none at tonight's meeting.

EXECUTIVE SESSION-There was none at tonight's meeting.

NEW BUSINESS

Audit Services- *Chairman Manjos* said that *Mr. Bunovsky* contacted 5 references for O'Connor Davies and it was determined there were issues with some of their municipal clients as well as former clients. *Board Member Dutches* asked what the issues were and if *Mr. Bunovsky* had contacted any references from municipalities that have left our current auditor. *Chairman Manjos* said that he just received the information today and that the negative feedback had been unanticipated but that further references would be checked. The issues were poor communication, extensions, difficult to work with, inflexible audit approach and too many auditors on the engagement. *Mr. Bunovsky* said that he knows someone in the industry who knows *Ms. Marien* on both a personal and professional level and has nothing but positive comments. *Board Member Quinlan* said that he felt O'Connor Davies could bring the audit to the next level. *Chairman Manjos* said that *Board Member Ostaszewski* asked if making another change in a year where there has been a change on our side would be a beneficial. *Chairman Manjos* said that though the feedback is not a deal breaker, he wanted to take the extra step and continue with reference checks. *Mr. Bunovsky* suggested bringing *Ms. Marien* back before the board to address the concerns; the Board agreed that would be beneficial.

Review of Moody's Report-There was a copy of the Moody's report in the packet. The Town has received an Aa2 rating; *Chairman Manjos* said that Moody's liked the tax base, the growing reserves, conservative management, the pension and the written debt service policy. *Board Member Quinlan* asked how the rating would be impacted if the Town agreed to increase it from 7.5 to 8%; *Chairman Manjos* said that he felt the reason why the rating didn't go up this year was timing and it would be different if Moody's saw another year of consistency; "I believe we do what we think is right and they will come around."

OLD BUSINESS-There was no Old Business discussed at tonight's meeting.

REVIEW OF FINANCIAL REPORTS

Expense & Revenue Summaries- *Board Member Dutches* said the transfer for wage adjustment in the expense budget has been made and it should need approval; *Ms. Meade* will have the schedule ready for the next meeting and *Chairman Manjos* said they will vote on it then. He noted there was a significant increase in the Town Clerk's numbers in March. *Board Member Quinlan* had a question on the field assessment as the schedule went through August 2014; it was noted that they may stop running the field costs for the winter months though there should have been information for September and October. *Board Member Quinlan* asked where the \$47,000 field assessment appears on the balance sheet; it was noted it was its' own fund and has a separate bank account. *Board Member Dutches* asked why it was separate from the \$403,000 donation; she said that the donation went into its own fund; *Chairman Manjos* said that donation is a onetime gift while the field assessment occurs every year; "I would rather see them separate from an accounting point of view."

Senior Center Purchase Approval- *Barbara Yeager* requested to purchase items for the Senior Center from the Lillian Wilton Trust. *Ms. Yeager* requested funds for new blinds, electrical work and new computers. *Board Member Dutches* asked if this has been approved by Town Council; *Chairman Manjos* said that he did not believe that they have reviewed it though he had no issue with them looking at it. *Board Member Dutches* said that Town Council approved the gift and they should approve it the purchase. *Chairman Manjos* said that, going forward, he wanted to see a procedure for a situation like this.

Motion to Approve the three items for the Senior Center; blinds for \$2933.00, computers for \$2823.00 and electrical work for \$408.45, from the Lillian Wilton Trust

Motion: (D. Dutches)

To approve items for the Senior Center

Second: (T. Quinlan)

Discussion: None

Motion passed 4-0

Board Member Quinlan asked *Ms. Yeager* if spending will pick up, she said that they are looking at increasing the parking area. The grant that the Town received for the Senior Center has an exclusion that non-seniors could not use the Center and the 10 year time

frame has expired. *Board Member Quinlan* asked when the Senior Center programming ends; *Ms. Yeager* said that the Senior Center closes most days at 4:30 though Parks and Recreation, the Fire Departments use the building on occasion. She added the Commission on Aging did not want to put it out to the public but town departments do use the facility. Board Member Quinlan asked if it is the Commission on Aging that should make the decision on who can use the facility; or should it be Town Council. The Board members noted that it should be a decision made by Town Council.

EMS Financial Statements-There was no discussion at tonight's meeting.

Tax Collector- *Mr. Cambra* said that the Total to Budget is 100.35; "if it goes too much higher, I will be back in July telling you I will not make next year's prior to year taxes; I am trying to keep it between 103 and 104. There is \$70,000 of real estate taxes that are in bankruptcy, "real estate outlives bankruptcy."

Treasurer's Report-

BOARD OF EDUCATION CORRESPONDENCE-There was no discussion at tonight's meeting.

ADJOURNMENT

Motion to Adjourn at 8:45 p.m.

Motion: (D. Dutches)

Motion to adjourn

Second: (T. Quinlan)

Discussion: None

Motion passed 4-0