

**DRAFT**

**MONROE BOARD OF FINANCE  
Monroe, Connecticut**

**Special Meeting Minutes  
April 9, 2015**

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

**Also present:** Interim Finance Director Ron Bunovsky, Jr.  
Deputy Finance Director Heidi Meade

**Absent:** Board Member Carl Ferraro

**CALL TO ORDER-***Chairman Manjos* called the meeting to order at 7:00 p.m.

The Board of Finance interviewed four Auditors at tonight's meeting.

**MahoneySabol-** MahoneySabol is the existing auditor; *Jennifer Hawkins* heads the Engagement Team. *Chairman Manjos* said the question has come up as to if there should be a change in auditor; not due to any sense of impropriety but as a question of being prudent and looking at all options. *Ms. Hawkins* said that the current team offers continuity while bringing a fresh look as the Municipal Engagement Team has undergone staff changes and roles over the past few years. She added that some towns arbitrarily change auditors every few years. *Ms. Hawkins* continued that it is an effort to transition audit firms. She stated that MahoneySabol customizes audits for each town but that they comply with all standards; it was noted that open communication and quality control are key.

**Seward & Monde-***Michele Loso* represented Seward & Monde. She noted it is a Connecticut based firm with an excellent reputation. She continued that the best way to serve the Town would be to determine the primary areas of importance. *Ms. Loso* said that the firm gives recommendations throughout the audit and open communication is critical. She added that a first year audit is labor intensive and the staff would include the partner in charge as well as 2-3 other individuals; "we staff accordingly." *Ms. Meade* asked if there would be any college students on staff who would require training; *Ms. Loso* responded that there may be one but that they would be supervised by the firm. *Ms. Meade* added that she requires working papers; *Ms. Loso* responded that would not be an issue. *Board Member Dutches* asked about staff turnover; the reply was there have been two relocations recently but the majority of employees have been with the firm for

awhile. *Vice-Chairman Ownes* asked how many audits she would be working on at the same time and her response was approximately ten but that there was no problem fitting the Town into their schedule; “we do not overextend ourselves.” *Board Member Ostaszewski* asked about the clients they have lost; *Ms. Loso* said that some towns have mandatory rotations and some leave due to money or for the sake of change. Seward & Monde’s clients include the Town of Orange, Regional School District # 17, the Town of North Branford, Westbrook and Durham.

**O’Connor Davies**-*Marcia Marien*, Engagement Partner, and *Bruce Blasnik*, Managing Partner for Connecticut and *Katherine McNair*, Audit Supervisor, represented O’Connor Davies. They stated they have over 30 years experience and that they audit approximately 140 municipalities a year with over 20 of them being in Connecticut. *Ms. Marien* continued that they are very familiar with the Munis system and have the resources of an electronic specialist. Their approach is open communications with the Audit committee and their theory is “no surprises” in terms of information, approach or billing. *Ms. Marien* added they would immerse themselves with information on the town and be prepared to begin the audit as soon as they arrive at the offices. She noted that O’Connor Davies also provides a PowerPoint presentation at the conclusion of the audit. *Board Member Quinlan* asked about PKE; *Mr. Blasnik* said it is an international network of firms which doesn’t impact their municipal practice.

**McGladrey**-*Scott Bassett*, Northeast Leader Audit Partner, represented McGladrey. He noted it is the fifth largest firm in the country with over 75 offices nationwide and 3 in Connecticut. Mr. Bassett said that he deals with the public sector 100% of the time and his team members include *Patrick Ceci*, *Lauren Davis* and *Pat Hagen*. He continued that the industry is getting more complex and he stressed McGladrey’s position in the market and the level of experience they provide. *Mr. Bassett* added that they are very familiar with Munis and reiterated the importance of open communication, understanding the client, knowing and adhering to the game plan and schedule.

The Board Members will vote on the candidates at the next regularly scheduled meeting on April 15, 2015. *Mr. Bunovsky* will contact the references the auditors provided and advise the Board.

**Motion to Adjourn at 9:30 p.m.**

**Motion: (D. Dutches)**

Motion to adjourn

**Second: (J. Ostaszewski)**

Discussion: None

**Motion passed 4-0**

**Respectfully submitted,**

**Diane Behringer  
Board of Finance Clerk**