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Town of Stafford  
Board of Finance  
Warren Memorial Town Hall  
Veteran's Meeting Room  
Regular Meeting  
May 1, 2017 7:00PM

  
TOWN CLERK

**Board Members Present:**

David Walsh, Jane Slater, Chair, Fran Moriarty, Gary Fisher, Brian Bagley and Mark Richens

**Board Alternates Present:**

Steve Geryk, Mike Pifer, and Conrado Ulloa

1. **Call to order** – Jane Slater, Chair called the meeting to order at 7:00PM
2. **Establish a quorum** – All regular members were in attendance, a quorum was established
3. **Approve minutes**– Upon motion of Fran Moriarty and seconded by Dave Walsh, the Board approved unanimously the minutes from the April 19, 2017 Public Hearing and Special Meeting.
4. **Transfers** – The Registrar of Voters, Sue Armstrong, is requesting transfers to cover cost overruns in certification and office supplies. Items presented were approved at the Board of Selectmen's meeting on April 13, 2017.

From Professional Memberships (20-120-6100) to Certification (20-120-3802)	\$90.00
From IVS Phone (20-120-4500) to Office Supplies (20-120-5100)	\$150.00

After brief discussion, Fran Moriarty motioned to accept the transfers as presented. Gary Fisher seconded the motion. Vote was unanimous to approve the transfers.

5. **Budget discussion** – possible updated information from the State if available  
No new information available
6. **New Business** - The audit was presented to the Board with comments from the Auditing Firm PKF O'Connor Davies, LLP. Items discussed at length were procedures recommended by the firm for the Tax and Finance Departments, and BOE. Lisa Baxter, CFO will be presenting to the Board the various procedures in place as provided by the departments collecting revenue. Also discussed at length were the procedures for approving purchase orders and disbursements. Lisa Baxter, CFO will be providing

detailed procedures for these processes as well. Quarterly information will be provided to the Board for monitoring the Fiscal Year Progress and journal entries. Items recommended were updated policies on encumbrances, accounts receivable and purchase orders.

7. **Old Business** - None

8. **Adjournment** – Mark Richens moved to adjourn, seconded by Dave Walsh the meeting adjourned at 8:10pm.

Respectfully Submitted,



Lisa Baxter

Recording Secretary