


**Town of Stafford  
Board of Finance  
Veteran's Room  
Regular Meeting  
January 8, 2018 7:00PM**

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TOWN CLERK

**INDEX:**

1. Call to order
2. Establish a quorum
3. Approve minutes of November 6, 2017 Regular Meeting
4. Board of Finance Budget 2018-2019
5. Transfers
6. Presentation by Auditor
7. New Business
8. Old Business
9. Adjournment

**Board Members Present:**

Jane Slater, Chair, Fran Moriarty, Gary Fisher, Tony Pellegrino, and David Walsh

**Board Alternates Present:**

Richard Shuck, Conrado Ulloa, and Steve Geryk

Also in attendance was Mary Mitta, First Selectman, John Locke, Selectman, Rick Zulick Public Works Director and Richard Hartenstein, Superintendent of WPCA, and Mr. Mario Pace and Mr. Albert Celentano of O'Connell, Pace, & Company.

1. **Call to order** – Jane Slater, Chair called the meeting to order at 7:02PM
2. **Establish a quorum** – Tony Pellegrino motioned to have Richard Shuck sit in for absent member Brian Bagley. The motion was seconded by Dave Walsh and the members voted unanimously to sit Mr. Shuck.
3. **Approve minutes of December 4, 2017 Regular Meeting** – Dave Walsh moved to accept the minutes of December 4, 2017, seconded by Tony Pellegrino. Richard Shuck abstained and all other board members voted unanimously to accept the minutes as presented.

At this point, Jane Slater asked for a motion to change the order of the Agenda. Fran Moriarty motioned to move to up the Board of Finance Budget 2018-2019, and Transfers before the presentation of the Audit. Mr. Walsh seconded the motion and members voted unanimously to change the order

4. **Board of Finance Budget 2018-2019** – Members reviewed the proposed budget figures with comparisons to prior years. Fran Moriarty motioned to accept the budget as proposed, seconded by Tony Pellegrino. All members voted unanimously to accept the proposed budget.
5. **Transfers** – Lisa Baxter, CFO presented her request for transfers from 20-481-9350 Transfer agent fees to 20-200-4900 Miscellaneous Services \$7,700.00 to cover the cost of a valuation for the Volunteer Pension Fund and to Volunteer Pension and Life 20-210-2040 \$20,000.00 for remaining life insurance cost and contribution to the pension fund. She presented an email from Mr. Waugh regarding the circumstances surrounding the fund and its status. Fran Moriarty motioned to accept and forward to a Town Meeting the transfer request. Tony Pellegrino

seconded the motion and the board members voted unanimously to accept and send to a Town Meeting.

Richard Zulick, Public Works Director presented his transfer from Cash Fund Balance to Capital Projects Line 20-280-7005 with regards to the Transfer Station Retaining Wall. After much discussion the board requested that he use one of his other line items, and that if needed, he can comeback for the additional funds. Mr. Zulick, then proposed moving the \$34,221.96 from Trash Disposal account 20-280-4125. Gary Fisher motioned to accept the transfer from Trash Disposal to the Capital Projects line item for \$34,221.96 seconded by Fran Moriarty and the Board voted unanimously to accept the transfer.

6. **Presentation by Auditor** - Mr. Pace of O'Connell, Pace, & Company presented the preliminary audit to the board members. He discussed some of the highlights of the figures and then proceeded to discuss the prior auditor's findings. Mr. Pace informed the Board that a majority of the items have been corrected and that he has found the staff to be very cooperative and open to suggestions to mitigate risks in the areas of disbursements and cash receipts. With the current monitoring and some additional checks and balances he felt comfortable with procedures in place.
7. **New Business** – After the presentation by the Auditors, Jane Slater brought up the idea of extending to O'Connell, Pace, and Company to audit our Fiscal June 2018 Audit. After much discussion, Tony Pellegrino motion to accept O'Connell, Pace, & Company as the Auditor for the 2017-2018 Fiscal year pending letter from the Town Attorney of the Board's ability to waive the bidding ordinance. This motion was seconded by Fran Moriarty and the Board voted unanimously to appoint O'Connell, Pace, & Company, P.C.
8. **Old Business** – There was a brief discussion on the current budget situation and with no new information from the State regarding funding the Board decided to wait on any motions.
9. **Adjournment** – Upon Motion of Fran Moriarty and seconded by Dave Walsh the meeting adjourned at 8:25PM.

Respectfully Submitted,



Lisa Baxter  
Recording Secretary  
Board of Finance

Account Number	Account Description	2019		2018		2017	2016	2015	2014
		Variance	Requested	Percentage	Adopted	Actual	Actual	Actual	Actual
20-130-0000	BOARD OF FINANCE		0.00	0.00%	0.00	0.00	0.00	0.00	0.00
20-130-1008	SECRETARY	-	0.00	0.00%	0.00	0.00	4,200.00	4,000.00	4,000.00
20-130-3180	LEGAL/PUBLIC NOTICES	(1,000.00)	2,000.00	-33.33%	3,000.00	209.34	1,542.51	2,282.43	3,000.00
20-130-3525	CONTRACTED SERVICES:AUDITORS	2,000.00	43,500.00	4.97%	41,500.00	42,392.50	39,000.00	42,500.00	40,000.00
20-130-5100	OFFICE SUPPLIES	-	550.00	0.00%	550.00	539.97	332.97	333.81	200.00
	<b>Totals</b>	<b>1,000.00</b>	<b>46,050.00</b>	<b>2.28%</b>	<b>45,050.00</b>	<b>43,141.81</b>	<b>45,075.48</b>	<b>49,116.24</b>	<b>47,200.00</b>