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*Karen Troiano*  
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Board of Finance, Town of Stafford  
Veteran's Meeting Room  
Special Meeting  
March 25, 2019 12 PM

**Board Members Present:**

Jane Slater, Chair, Gary Fisher, Francis Moriarty,

**Board Members Absent:**

Brian Bagley, David Walsh, Tony Pellegrino

**Board Alternates Present:**

Steven Geryk, Conrado Ulloa

Also in attendance were Superintendent of Schools Steve Moccio, Board of Education Business Manager Diane Peters, Assistant to Superintendent Christine Marinelli, Town Clerk Karen Troiano, Tax Collector Stephanie Irving, and Town CFO Lisa Baxter.

1) **CALL MEETING TO ORDER**

Chairman Slater called the meeting to order at 12:02 PM.

2) **ESTABLISH A QUORUM**

Upon motion of Mr. Moriarty and seconded by Mr. Fisher, the Board voted unanimously to seat alternates Steven Geryk and Conrado Ulloa.

3) **FY 2017/2018 AUDIT PRESENTATION – O'CONNELL, PACE & COMPANY**

Mario Pace, of O'Connell, Pace & Company, presented to the Board the draft of the FY 2017/2018 financial statement. He discussed some of key figures, including ECS funding, changes in fund balances, and the Governmental Accounting Standards Board (GASB) statements.

Mr. Pace continued his discussion with changes in management his firm is recommending in order to assure the Town's current policies and procedures and being followed, some of which could jeopardize potential Grants being awarded to Stafford.

- Change how time sheets are completed, should show time in and time out.
- Treasurer's office to be informed in writing of any Town grants awarded.
- DPW garage should adopt a data maintenance system to track when town vehicles need to be serviced.
- Create a centralized purchasing system, to have one employee handle all purchasing for office supplies, etc.
- Memorandums of Understanding (MOUs). Does the Town have a policy on MOU's? Are they filed in the Town Clerk's office with the Union contracts?
- Bid/RFP process. The minimum amount for a service to go out the bid is \$10,000. Currently that is not being followed, it is only random times that professional services go out to bid. Mr. Pace suggests raising the minimum amount to \$50,000.

After discussion, Mr. Moriarty suggested the Board of Finance set up a meeting with the Board of Selectmen to discuss the auditor's findings, and asked Mr. Pace to attend that future meeting.

*Upon motion of Mr. Moriarty and seconded by Mr. Fisher, the Board voted unanimously to approve the Draft Of the FY 2017/2018 Financial Statements as presented by the Auditor.*

4) **ADJOURNMENT**

Upon motion of Mr. Moriarty and seconded by Mr. Geryk, the meeting adjourned at 12:41 PM.

Respectfully Submitted,



Erin Kirchhoffer  
Recording Secretary, Board of Finance