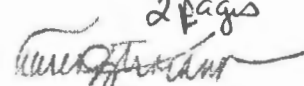


Board of Finance  
Regular Meeting  
February 21, 2024  
Veteran's Meeting Room  
Warren Memorial Town Hall

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TOWN CLERK

1. Chairman Steve Geryk called the meeting to order at 6:30 PM.
2. Present were members Anthony Armelin, Blake Hatch, Matt McKenney, and David Walsh. Upon motion of Mr. Walsh and seconded by Mr. McKenney, the Board unanimously approved seating Alternate Shelley West for absent member Tony Pellegrino. A quorum was established.

Also present was Director of Finance John Lund, First Selectman Bill Morrison, and Board of Education Chairman Sara Kelley.

3. Upon motion of Mr. McKenney and seconded by Mr. Walsh, the Board unanimously approved the minutes from the February 5th, 2024, meeting.
4. Mr. Lund distributed a request for budget transfer. Transfer From Account # 20-270-2030  
Account Name: Health Insurance to Account # 20-170-1100  
Account Name: Salary/Administrative in the amount of \$14,000.

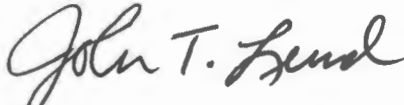
To cover continue projected shortfall in salary expenses related to retaining former, Interim Finance Director, to complete the FY 2023 financial audit, and related transitory subjects for the Finance Director succession. Funds available in health insurance budgeted for part-time position ineligible for such benefits. A motion was made by Mr. McKenney and seconded by Mr. Armelin, whereby the Board unanimously approved the transfer.

5. Mr. Lund distributed FY 24-25 budget handbooks to all members of the Board. He overviewed the contents of the binders including expense budgets by departments and estimates. He noted that based on the last fiscal year budget process, it appears the process is well ahead of schedule. First Selectman Morrison outlined the Board on where each department stood in relation to increases/decreases or no changes to requested budgets. Mr. Lund also noted that a draft mill rate was prepared based on the budget information to date through the meeting. Key milestones were discussed on when a proposed budget would be ready for further presentation in relation to public meetings timelines.
6. Mr. Lund distributed a notice of Failure to File Financial Information with the Municipal Securities Making Board (MSRB) filed on February 15, 2024. This report was filed through Munistat, the Town's municipal bond advisory agent. The Town's audited financial statements for the fiscal year ending June 30, 2023, are not yet complete. Due to this the Town will not be able to file their audit with the MSRB in accordance with the Continuing

Disclosure Agreements. The Town has requested and received an extension until March 31, 2024, from the State of Connecticut Office of Policy and Management for the filing with the State of the audited financial statements for the fiscal year ending June 30, 2023. The audited financial statements and the requisite annual financial information and operating data for the Town will be filed with the MSRB through its EMMA system promptly upon their availability. Mr. Lund noted that he will advise when the final financial information is filed with MSRB.

7. Mr. Lund discussed follow-up items that were requested by Board members at the February 5, 2024, meeting. They included costs and length of agreement for auditing firm Marcum LLC per year. The agreement was distributed to the entire Board. Mr. Lund also followed up with a schedule of outstanding bonds maturity schedule, payment due dates, and maturity dates.
8. Upon motion of Mr. McKenney and seconded by Mr. Armelin, the Board unanimously approved to adjourn at 7:45PM.

Respectfully Submitted,



John T Lund  
Recording Secretary