Town of Seymour
Board of Finance
Minutes
Regular Meeting
Tuesday, December 23rd, 2014

Members Present:  David Bitso, Beverly Kennedy, Heather McDaniel, Bill Sawicki, John Stelma, and Ed Wasikowski; Jim Cretella (alternate)

Members Absent:  Rich Gudzias

Others Present:  Doug Thomas

Item #1 - Call Meeting to Order
Chairman Bill Sawicki called the meeting to order at 7 PM.

Item #2 - Pledge of Allegiance
Everyone saluted the flag and recited the Pledge of Allegiance.

Item #3 - Seating of Alternates
None.

Item #4 - Public Comment
None.

Item #5 - Approval of Minutes (November 25, 2014)
Motion to Approve minutes of November 25, 2014 meeting
Motion: David Bitso  Second: Beverly Kennedy
Yes: 5  No: 0  Abstain: 1 (Ed Wasikowski)

Item #6 - Comments From the First Selectman
None.
Item #7: Comments From the Finance Director
- Audit is finished; we have $219,000 surplus
- Received CAFR report - looks good; will file next Wednesday.
- We needed to restate last year's financials because the estimated liability for Workers Comp. Claims was $2 million lower than it should have been. The Town's responsibility PER INCIDENT VS. AGGREGATE was misinterpreted. This does NOT affect the budget. This is an estimate of potential payments. The draft copy of this report should be included with the December Reports file copy. Will have finals of audit report for January meeting.
- The audit showed a material weakness in internal controls; also, accounting standards for reporting capital leases and deferred revenues were applied incorrectly. Bill Sawicki requested a detailed explanation of the deferred revenues issue.

Item #8 - Transfer Requests
None.

Item #9 - New Business
David Bitso - Last year we had a good budget process; hopefully we can do the same format this year.
Bill Sawicki - We will do the same. Each department will have their proposed budget; we will request a cut of $x; we may have questions on specific items. To eliminate confusion, there will be NO changes to proposed budget after given to the Board of Finance.
Item #9 (continued) - New Business

Bill Sawicki requested a separate spreadsheet showing changes to budget - tracking changes

<table>
<thead>
<tr>
<th>Actual $</th>
<th>Department Request</th>
<th>Change Date &amp; Meeting</th>
<th>Change Date &amp; Meeting</th>
<th>Change Date &amp; Meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014/2015</td>
<td>Date Assembled</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Item #10 - Correspondence

- Letter from Boys & Girls Club - membership in Seymour has increased 300% - thanks for prior support - request increase our financial support this year to $10,000 (from $7,500)
  This is a worthy cause, but we will need to review the budget.

- Bill Sawicki - asked First Selectman Kurt Miller why there were no Termination or Non-Apportionment Clauses in the contract for garbage/recycling. Response was he did not know. Bill asked First Selectman Miller to have the Winters Brothers contracts re-opened and have a Termination and Non-Apportionment Clause inserted. Bill asked for a response by the January Meeting.
  Going forward, the Board of Finance should be notified of any large contracts to be approved. And these contracts (all contracts) should include a Termination and Non-Apportionment Clause.
Item #11: Adjournment

Motion to Adjourn

Motion: Ed Wasikowski  Second: David Bitso
Yes: 6  No: 0  Abstain: 0

Meeting was adjourned at 7:33 PM.

Respectfully submitted,

Monica Dimon
Recording Secretary