

Town of Seymour
Board of Finance

COPY RECEIVED
DATE: 3/30/17
TIME: 2:00pm
TOWN CLERK'S OFFICE

Minutes

Regular Meeting
Tuesday, March 28, 2017 at 7:00pm
Norma Drummer Room, Seymour Town Hall

Members Present: Jim Cretella, Richard Demko, Zani Imetovski, Beverly Kennedy, Heather McDaniel, Bill Sawicki, and John Stelma

Members Absent: None

Others Present: Scott Bassett, Susan McLean, Doug Thomas, and Paul Wetowitz

Item #1 – Call Meeting to order

Chairman Bill Sawicki called the meeting to order at 7:00pm.

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—February 28, 2017 Regular Meeting

Motion to approve Minutes from February 28, 2017 Regular Meeting

Motion: Beverly Kennedy

Second: Richard Demko

Yes: 6

No: 0

Abstain: 1 (Heather McDaniel)

Item #6 – Presentation of 2016 Audit by RSM

- RSM received full cooperation from everyone
- We are in better shape than previous years
- There was one reclassification item that needed correction; the state pension plan made the error
- Bank recon and other items noted from last year have been cleared up
- Expenditures were comparable from last year; revenues were better than expected – about \$840k more
- Ending Fund Balance was about \$5.1 million
- Received the CAFR again (this is the 3rd year)
- Federal and State Grants Compliance was good report
- No surprises
- Doug Thomas asked about the OPEB Trust – how much do we fund to start? Scott Bassett said to begin usually is “Pay as you go”. Next year and the year after will be different accounting. Bill Sawicki suggested asking the actuary (Millimen) when contact them. We should establish with \$500 just to get it on the books. Also, we should get someone who knows/is familiar with ERISA.

