

**Town of Easton**  
**Minutes: Board of Finance Subcommittee on Finance Department Review**

**Location:** Library Conf. Room      **Meeting Type:** Special      **Date/Time:** February 11, 2016 – 4:00PM  
**Attendees:** Wendy Bowditch, Adam Dunsby, Matt Gachi, Andy Kachele, Paul Lindoerfer  
**Absentee(s):** None  
**Guest(s):** Gregg Saunders, CPA

---

**Agenda Item 1:** *Call to Order*

---

**Notes:** The meeting was called to order by Andy Kachele at 4:06 PM

---

---

**Agenda Item 3:** *Acceptance of minutes*

---

**Action/Motions:** A motion was made to accept the minutes of the February 4, 2016 meeting as written.

**Motion(Second):** (Adam Dunsby) Matt Gachi      **Result:** All in favor.

---

---

**Agenda Item 2:** *Continue Finance Department Review*

---

**Notes:** The subcommittee discussed a draft, prepared by Adam Dunsby, of a job description for a Director of Finance position to be proposed to the BOF. Several edits were suggested.

**Action/Motions:** A motion was made to approve the Director of Finance job description as amended.

**Motion(Second):** Matt Gachi (Adam Dunsby)      **Result:** All in Favor

**Follow-up:** Adam will edit the job description to produce a final version. (Attached)

**Notes:** The subcommittee discussed a draft, prepared by Matt Gachi, of an *Issue & Solution Summary* document that lists Finance Department issues that the subcommittee has addressed and the subcommittee recommendations for each. Several edits were suggested.

**Action/Motions:** A motion was made to approve the *Issue & Solution Summary* document as amended.

**Motion(Second):** Matt Gachi (Wendy Bowditch)      **Result:** All in favor.

**Follow-Up:** Matt will edit the document to produce a final version. (Attached)

**Action/Motions:** A motion was made to recommend to the BOF creation of a salary line in the Treasurers Budget for a new position of Director of Finance of \$110,000 + benefits.

**Motion(Second):** Matt Gachi (Adam Dunsby)      **Result:** All in Favor

**Action/Motions:** A motion was made to recommend to the BOF creation of a Special Revenue Fund of \$25,000 for an incentive package for comptroller retention during the transition period for new Director of Finance.

**Motion(Second):** Wendy Bowditch (Matt Gachi)      **Result:** All in favor.

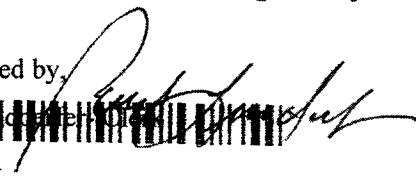
---

**Adjournment**

---

**Notes:** The meeting was adjourned at 5:40 PM

---

Submitted by: 



EASTON:CM2016000106  
DATE FILED 02/16/2016 12:40:55 PM  
CHRISTINE HALLORAN  
TOWN CLERK EASTON CT

**JOB DESCRIPTION  
TOWN OF EASTON**

**DIRECTOR OF FINANCE**

**GENERAL STATEMENT OF DUTIES:**

Plans, organizes, initiates, and directs comprehensive municipal finance operations. Work involves responsibility for maintaining the Town's system of accounts, general fund, general ledger and all subsidiary ledgers for each fund and all special funds; develop and maintain a complete system of internal auditing controls. Work requires the application of professional accounting skills and techniques to a variety of work situations. Work involves supervision of employees engaged in processing documents, posting payroll, and a variety of related clerical duties.

**SUPERVISION RECEIVED:**

Works under the general direction of the First Selectman and the Board of Finance, in cooperation with the Treasurer.

**SUPERVISION EXERCISED:**

Supervises Accounts Payable Clerk. Supervises Human Resource Compensation Coordinator in cooperation with First Selectman.

**ILLUSTRATIVE DUTIES:**

Assists in planning, organizing, directing, and reviewing budget preparation and execution, revenue collections, payroll administration, accounting and auditing work.

Performs, oversees and coordinates special fund accounting with the general accounting system.

Supervises issuance of checks.

Monitors budgetary expenditures.

On a timely basis, reviews general ledger accounts and subsidiary ledgers including Tax Collector's ledgers. Prepares trial balances.

Attends meetings of the Board of Finance, Pension and Employee Benefits Commission and Insurance Commission, preparing agendas, and assisting with minutes.

Maintains pension, insurance, workers' compensation, fixed asset, and personnel records.

Prepares the Town budget and related information as requested by the Board of Finance. Responsible for compiling, printing and delivery of Annual Town Report for the Board of Finance.

Prepares entries and schedules for year-end audit; financial reports and statements; personnel/payroll data for collective bargaining; State and Federal reporting; and miscellaneous requests for data as necessary. Coordinates the annual financial audit, working closely with the Town Auditors.

Prepares and/or supervises the review and verification of complex financial documents, reports and statements, including applications and financial reports relating to State and Federal Grants.

Establishes and maintains an effective and comprehensive internal audit program.

Assists with administration of various insurance programs such as medical insurance, liability and property insurance, workers' compensation; work with brokers and agents to acquire quotes; maintain records of medical insurance for employees and retirees.

Take necessary action to ensure compliance with financial requirements established by law, ordinance, or regulation.

Performs related work as required.

### **Minimum Qualifications**

Bachelor's degree in accounting or closely related field. Minimum of five years accounting experience, municipal experience preferred. CPA a plus. Masters in accounting a plus. Munis experience a plus.

**This job description is not, nor is it intended to be, a complete statement of all duties, functions and responsibilities which comprise this position.**

## **Issue & Solution Summary**

The following is a list of issues our committee has identified along with our recommended solutions and the party we feel is best suited to be responsible for implementation.

### **Issue: Maximizing Available Technology**

- **Description:** The Finance department does not use available technology to its maximum effect. The committee found that existing Munis modules could be used to increase efficiency in the department. Through the use of this software an extensive amount of information could be uploaded directly into the Munis system dispensing with the multiple keying of data in intermediary spreadsheets. This can also be done during budget season for submitting department budgets.
- **Solution(s):**
  - Dedicate training to increase use of Munis budget module
  - Standardize collection of data from other departments
  - Upload bank activity directly into munis.
  - Identify Munis administrator and broaden access
- **Responsible Party(s):** Finance Department Head.

### **Issue: Finance Department Head Qualifications**

- **Description:** As the budget has grown and accounting principles have become more complicated, the head of the department requires an intimate understanding and training in accounting. These qualifications would aid the town by having someone well versed in the principles required to oversee a budget of this scale.
- **Solution(s):**
  - Hire a Director of Finance to lead the department going forward.
  - Draft a job description and qualifications
    - Including formal accounting training with a CPA preference.
- **Responsible Party(s):** First Selectman

### **Issue: Written Policies and Procedures**

- **Description:** the Department has no consolidated procedure manual
- **Solution(s):**
  - While there are some documents in existence, they must be consolidated into a single procedures manual with new procedures created for areas where known gaps exist.
  - Standardize processes as much as possible including budget submittal and cash deposits
- **Responsible Party(s):** Comptroller, Director of Finance.

### **Issue: Regular Reports & Review Process**

- **Description:** There should be regular oversight via the review of reports to ensure proper checks and balances.
- **Solution(s):**

- The Board of Finance has begun a process to review the budget vs actual expenses report on a monthly basis
  - The Board will look to find a report to review the cash reconciliation and trial balances.
- Responsible Party(s): Comptroller, Board of Finance, Director of Finance

#### **Issue: Cash Reconciliation**

- Description: The process of cash reconciliation to the general ledger takes too long and contains errors.
- Solution(s):
  - Upload bank records directly to Munis, eliminating the intermediate step of putting into a spreadsheet, then entering into Munis.
  - Implement a regular review report by the Board of Finance.
  - Continue to seek training opportunities in pooled cash accounting.
- Responsible Party: Comptroller, Director of Finance

#### **Issue: Required Training**

- Description: In order to fully maximize our capabilities and available technology, it is necessary to obtain additional training in several areas.
- Solution(s): Seek training in the following areas
  - Pooled Cash and Reconciliation
  - Department Heads - Munis budget entry and cash deposits
  - Munis use (3 days of training currently available)
- Responsible Party(s): Treasurer, Director of Finance

#### **Issue: Expenditures**

- Description: Purchase orders were issued after services were performed or goods were received.
- Solution(s)
  - Review and clarify payment order procedure
- Responsible Party(s): First Selectman, Director of Finance

#### **Issue: Audit & Annual Town Report Review Process**

- Description: The audit and the annual town report require more detailed scrutiny prior to publication to avoid errors. The members of the Board of Finance don't typically have the qualifications to provide detailed scrutiny but can improve the review process.
- Solution(s):
  - Implement a formal review process by the Board of Finance, where each member is assigned a certain segment of the report in question and asked to review that section in detail, rather than each person being asked to review the entire document.
  - Develop a checklist to systematize the process.
- Responsible Party(s): Board of Finance