

Town of Easton
Board of Finance - Minutes
Date: January 2, 2018
Time: 7:00 pm

Location: Easton Senior Center
Meeting Type: Regular

Attendees:

P Lindorfer, M Kot (Clerk), R. Cremin, G. Saunders, J Stanevich, M Gachi, G Saunders

Absent: J. Weinstein, A. Laske

Guests: W. Bowditch (Treasurer), C. Calvert (Finance Director), A. Dunsby (1st Selectman)

Call to Order: 7:00pm

Agenda Item 1 Approval of 12/5/2017 minutes
Notes: A. Kachele motioned, (R. Cremin)

Motion (Second)
Result All In Favor

Follow Up None

Agenda Item 2 appointed Greg Saunders to fill in for A. Laske

Notes:
Motion (Second) A. Kachele (R. Cremin)
Result All in favor
Result

Agenda Item 3 Review and discuss the Draft Annual Financial Audit Report of the Town of Easton for the year ended June 30, 2017 prepared by RSM.
Notes: Books and Records in good order, awaiting actuarial reports on pension obligations, internal service fund (Board of Ed) (-\$200K balance as of 6/30/2017, recommended quarterly review of balance to determine potential deficiencies.

Motion (Second) none

Result

Follow Up None

Agenda Item 4 Treasurers Report

Notes:

Motion (Second) None

Result

Follow Up None

Discussion Only

Agenda Item 5

Notes: Review and possible action Munis Financial Report presented by the Finance Director

Motion (Second)
Result No questions

Follow Up

Agenda Item 6 Discuss and possible action on a recommendation for a town meeting to appropriate funds to cover the June Interest Payment for the Direct Purchase Bond

Notes: \$52,614.29 needs to go to Town Meeting to cover interest payment on Direct Purchase Bond just issue to cover timing issue. Payment is due in June 2018.
Motion (Second) A. Kachele motioned that this issue go to a town meeting to get approval of expending \$52,614.29 to cover the June Interest Payment for the Direct Purchase Bond issued November 17, 2017
Result (Kot) Seconded, passed unanimously
Follow Up None

Agenda Item 7 Update from Director of Finance regarding corrective action plan
Notes: Discussion Only

Motion (Second)
Result None
Follow Up None

Agenda Item 8 Discuss outstanding and new Board of Finance Initiatives
Notes: discussed level of detail on budget presentation
No objection to using summary format for police department

Motion (Second)
Result
Follow Up

Motion to Adjourn at 8:43pm
Action/(Motion)
Kot (Cremins)
Unanimous

Minutes Submitted by: M. Kot Clerk

