BOF Regular Meeting 10 16 2018

Town of Griswold
Board of Finance
Regular Meeting
October 16, 2018
7:00 PM
Town Hall Meeting Room
MINUTES

1. **Roll Call/Call to Order:** The meeting was called to order at 7:00 PM
   
   **Board of Finance Members Present:**
   
   Scott Davis – Chairman
   Brian Baker
   Gary Levy
   Gail Rooke-Norman

   **Members Absent:**
   
   Daniel Webster
   Valerie Grills
   Steve Mikutel – Vice Chairman

   **Also Present:**
   
   Erik Christensen, Director of Finance
   Jeannette Bell, Recording Secretary
   5 Other People

2. **Pledge of Allegiance**

3. **Public Forum**
   
   S. Davis asked if anyone wished to speak. No one came forward.

4. **Approval of Minutes**
   
   a. **September 18, 2018 Regular Meeting Minutes**
   
      **MOTION:** G. Rooke-Norman made a motion that was seconded by B. Baker to approve the September 18, 2018 minutes as presented. All in favor; motion carried.

5. **New Business**
   
   a. **Finance Directors monthly report**
   
      E. Christensen stated the Revenues recorded to date are $11,258,333.35 or 32.78% of budgeted revenues. The Expenditures recorded to date are $3,732,846.52 or 10.87% of budgeted expenditures. This represents expenditures through the end of July for the Board of Education so that number is quite a bit higher. It was noted that the Board of Education figures were received with an additional $4.5 million for expenses which would put as at about $8.2 million for expenditures. One line item has been overspent for the Planning Department which we have billed the applicant and once the money is received it will put that line item back to under budget. Other than that one line item there are no concerns at this point.
6. Old Business
   a. Discussion and possible action on BOF policies as recommended by audit
      E. Christensen updated the Board of Finance on the Internal Control Matters as recommended by audit. **MOTION:** G. Rooke-Norman made a **motion** that was seconded by B. Baker to authorize E. Christensen to draft the tax ordinance as suggested by audit. All in favor; **motion carried.** **MOTION:** G. Rooke-Norman made a **motion** to authorize E. Christensen to generate an official policy that indicates that when we are anticipating funds primarily from the state that aren’t received in the fiscal year that we expected that we can still recognize it in that fiscal year if we receive it within the following fiscal year. All in favor; **motion carried.**

7. Any Other Business
   B. Baker stated there would probably be a meeting this week on the gas line project at the school. S. Davis asked Erik how the search for a new Finance Director was going. E. Christensen stated there are interviews scheduled for Thursday the 18th.

8 Public Forum
   S. Davis asked if anyone wished to speak. No one came forward.

9 Adjournment
   **MOTION:** G. Levy made a **motion** that was seconded by B. Baker to adjourn the meeting at 7:19PM. All in favor; **motion carried.**

Respectfully Submitted,

Jeannette Bell
Recording Secretary