

Approved

SALEM BOARD OF FINANCE REGULAR MEETING MINUTES July 12, 2012

PRESENT

George Householder
Carole Eckart
Janet Griggs
David Kennedy (Alt)
Bill Weinschenker

ABSENT

John Dolan (Alt)
Peter Lee (Alt)
TJ Butcher
Greg Preston

B. Weinschenker called the meeting to order at 7:38 pm.

Recognition of Visitors: None

Seat Alternate:

M/S/C (Householder/Eckart) to seat David Kennedy in the place of TJ Butcher

Vote: Approved Unanimously.

Communications:

- Chairman Weinschenker a received letter from Coastal Rivers requesting money for the 2012/2013 fiscal year.

AGENDA:

O'Connor Davies: (Copy of Presentation Attached)

Marcia Marien, from O'Connor Davies did a presentation on the audit process for the 2011/2012 budget year. There are nine stages that were discussed. M. Marien stated that she expected the results of the audit to be completed by October 31, 2012. A report to the BOF by O'Connor Davies will be at the November BOF regular meeting.

1. APPROVAL OF MINUTES

M/S/C (Griggs/Householder) to approve the June 14, 2012 minutes of the Regular Board of Finance Meeting.

Vote: Approved Unanimously.

2. TREASURER'S REPORT:

The Finance Department is in the middle of changing financial software. Cheryl Miller, the town's Liaison to the Finance Department, is updating the 2011/2012 financials. This has not been completed but is expected to be done before the next Regular BOF Meeting. The Treasurer did not have June Revenue or a trial balance report.

3. PUBLIC COMMENT: NONE

4. SELECTMAN'S REPORT:

The First Selectman informed the BOF on the following issues:

- The vendors at the Farmer's Market are very pleased with the venue.
- Activities at the Farmer's Market include:
 - a. Craft Expo, first Thursday of the month
 - b. Entertainment will be provided weekly
 - c. EDC Committee is showcasing a different business weekly.
- The first day of the market there were about 500 people in attendance. There was discussion about maybe changing the time and date of the Market for next year.
- The Town was successful in securing a bond for the School Building Renovation work in the amount of \$3.5 Million. The Treasurer will open a new account for this bond money.
- CIRMA will be presenting a dividend check to the town next week in the amount of \$6,144.

5. CONTINUED APPROPRIATION -FARMER'S MARKET 2012/2013 BUDGET)

- The original request for funding the farmer's market was \$2,500. Expenses during the 2011/2012 budget year amounted to \$2,230.10 leaving a balance of \$269.90.

M/S/C (Eckart/Griggs) to approve a continued appropriation in the amount of \$269.90 to line item 5-152-816 for the 2012/2013 budget year.

Vote: Approved Unanimously.

6. Gardner Lake -2011/2012 Budget

- Chief Savalle informed the BOF that he will have \$5165 remaining in Dept. 220 - Gardner Lake and Dept. #230 -

Ambulance. He is requested a continuing appropriation for this amount for the 2012/2013 budget year. The Fire House has a leaky roof over the storage area that needs repair. The BOF thanked Chief Savalle for finding funds to help cover the roof repair. But the repair really should be Capital Expense in the 2012/2013 budget. The First Selectman will make a request for these funds at his BOS meeting to approve an additional appropriation to replace the flat roof over the storage area at the GLFCO building. The BOF will allocate these funds for this repair at their next meeting.

OLD BUSINESS:

- Carole Eckart has spoken with Peter Seilman about his request to have ~~all the~~ the entire town budget use the same format and he thinks that the BOE format is better because it includes more descriptions. Carole has agreed to compare formats and to present her findings to the BOF

Adjournment

M/S/C (Griggs/Householder) motion to adjourn at 8:18 pm.

Vote: Approved Unanimously

V. Casey

Recording Secretary