

MINUTES
REGULAR MEETING
BOARD OF FINANCE
LISBON TOWN HALL
WEDNESDAY, NOVEMBER 16, 2011
7:00 P.M.

1. Call to order

The regular meeting of the Board of Finance was called to order by Michael Zelasky, Chairman, at 7:00 p.m.

MEMBERS PRESENT: Wayne Donaldson, Kenneth Mahler, Eric Lotreck,
Lauren Sylvestre, Thomas Wakely, Michael Zelasky

MEMBERS ABSENT: Dennis Duplice

OTHERS PRESENT: Student Ambassadors: Spencer Holzschlag, Erik Place

2. Reading of Previous Minutes

A motion was made by E. Lotreck, seconded by T. Wakely, to approve the previous minutes as presented.

VOTE: UNANIMOUS MOTION CARRIED

3. Correspondence (not covered in an agenda item below)

1. Letter-of-Introduction, Stephen E. Brown, Lisbon Central School Service-learning Coordinator
2. c: E-mail Memo from Kenneth Mahler, 11/10/11, Re: Annual Report Narrative (Due 1/10/11)
3. Budget Schedule Memo w/BoF worksheets
4. Audit Engagement-Change Order (not to exceed \$1,200) for the Management Discussion and Analysis (MD&A)
5. c: E-mail, Diane Cormier, LCS Business Manager, Re: Final Budget Numbers
6. Deadline Notice-Town Newsletter (11/18/11)
7. Seminar Notice-How to Write Effective Policies & Procedures, RI 1/13/12

4. Bills and action there on - None

BoF Profit and Loss Statement through October 2011, BAL: LI #51630, Auditor, \$8,741; LI #51650, Supplies & Expenses, \$1,350

5. Chairman's Report - None

6. Student Ambassadors

See introduction letter under Correspondence.

7. Monthly Statements

1. Treasurer's Report - Report as of September 2011 distributed - No Discussion
2. General Government - Statement July - October 2011 distributed via email - No Discussion
3. Board of Education - No Report

8. Public Comment - None

9. Old Business

- a. Finance Suggestion Box

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Page 2 Old Business contd.

Mr. Mahler distributed copies of a proposed policy, regarding use of the suggestion box, for review.

A motion was made by W. Donaldson, seconded by E. Lotreck, to approve the Suggestion Box Policy.

VOTE: UNANIMOUS MOTION CARRIED

b. Annual Report

It was the general consensus of those present to initially print 175 reports and to stay with Adkins Printing whose prices have been considerably lower than the other firms contacted each year.

c. Management Discussion and Analysis (MD&A)

It was the general consensus of those present to have the MD&A done by Marien + Company (Town Auditor) and approve the Audit Engagement - Change Order.

10. New Business:

a. School Roof

As requested, Mr. Donaldson reviewed his and Mr. Mahler's findings regarding expenditures relevant to the school roof project funding.

b. Transition

Mr. Zelasky distributed a packet of material to help with the transition of the new Board.

c. Selectmen's Requests - None

11. Agenda Planning

It was the general consensus of those present to include the following items on the next agenda: Annual Report; Suggestion Box; Board of Education Excess Funds; MD&A; Revenue Projections

12. Other Business - None

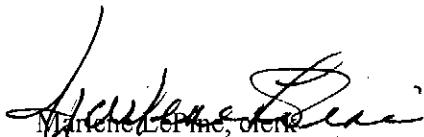
13. Public Comment

A resident complimented Mr. Zelasky for his work on the Board. Another resident suggested that material (handouts) discussed at the meetings be sent to residents beforehand.

14. Adjournment

A motion was made by W. Donaldson, seconded by Lauren Sylvestre, to adjourn at 8:07 p.m.

VOTE: UNANIMOUS MOTION CARRIED



Michael Zelasky, Chairman

APPROVED: _____
Michael Zelasky, Chairman

RECEIVED FOR RECORD AT LISBON.
CT ON 11/18/2011 AT 9:25 AM
ATTEST. BETSY M. BARRETT, TOWN CLERK