

MINUTES
REGULAR MEETING
BOARD OF FINANCE
LISBON TOWN HALL
WEDNESDAY, JULY 20, 2016
7:00 P.M.

1. Call to Order

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

MEMBERS PRESENT: Michael Zelasky, Thomas Wakely, Jim McCloud, Dennis Duplice, Frank Burzycki
Alternates: Miles LaFemina, Wayne Donaldson
MEMBERS ABSENT: Robert Dufort, Leo MacDonald (Alternate)
OTHERS PRESENT: Thomas W. Sparkman, First Selectman

Motion by F. Burzycki second by D. Duplice to seat M. LaFemina for Robert Dufort.

VOTE: UNANIMOUS, MOTION CARRIED

2. Reading of Previous Minutes

Motion by M. LaFemina second D. Duplice to approve with the following corrections: Item#9.b.2. should be "F. Burzycki abstains" (from vote), instead of T. Wakely and item #9.b.6. should be "T. Wakely abstains" (from vote) instead of F. Burzycki.

VOTE: UNANIMOUS, MOTION CARRIED

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

- a. Engagement letter from O'Connor Davies re: 2015/16 Audit
- b. From O'Connor Davies: Fraud Risk Questionnaire (given out to each member present)
- c. 2016 Audit Plan: from O'Connor Davies
- d. Memo, from Treasurer C. Maynard to Board of Selectmen and Board of Finance re: switching banks from Bank of America to Dime Bank.
- e. Email, from M. Zelasky to BoE Chairman I. Rogers re: excess cost
- f. Email, from M. Zelasky to M. LaFemina re: policy changes
- g. Memo, from Treasurer C. Maynard re: request to add banks to agenda
- h. Email, from R. Dufort re: notification of his absence from tonight's meeting
- i. Email, from BoE Chairman I. Rogers re: he will no longer be present at BoF meetings, rather will correspond via letter or email to ensure a paper trail

4. Bills and action thereon

- a. O'Connor Davies, \$6175.00, inv#277814, dated 7/1/2016 re: preliminary procedures for audit (25%). Motion by D. Duplice second F. Burzycki to pay. (51630)

VOTE: UNANIMOUS, MOTION CARRIED

5. Monthly Statements

- a. Treasurer's Report – Review (as of June 2016)
- b. General Government – Review (July 2015 through June 2016)
- c. Board of Education – Review (June 2016)

LISBON BOARD OF FINANCE

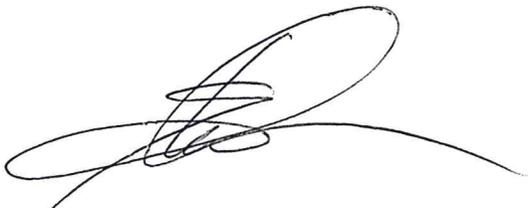
Establishing and Changing New and Existing Policies

PURPOSE: To assure that all members of the Board of Finance have sufficient time to review and research a proposed new policy, or a proposed change to an existing policy. This will allow for an informed vote by the Board of Finance Members and to make a decision that best suits the Board and benefits the Town.

PROCEDURE: It shall be the responsibility of the Board of Finance Chairperson or his/her designee to distribute via email or in person one week prior to the first meeting of introducing the proposed New Policy or proposed Change to an existing policy to all board members. During the first meeting when introducing the policy, a discussion will take place where all board members have an opportunity to speak and offer changes. Following the discussion, a final draft including changes from the discussion and a hard copy shall be sent out to all board members with the following meeting's (2nd Meeting) agenda to ensure sufficient time for all members to review the final draft. At the following meeting (2nd Meeting) a discussion may take place prior to the vote for adopting the Proposed New Policy or Proposed Change to an Existing Policy.

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6. Reports
 - a. Chairman's Report – NONE
7. Public Comment – NONE
8. Old Business
 - a. Policy on Adopting Policies – Motion by D. Duplice second J. McCloud to approve policy.
(see attached) VOTE: UNANIMOUS, MOTION CARRIED
 - b. Requests to Board of Education from Board of Finance – Motion by F. Burzycki second J. McCloud to table and bring up again at budget time. VOTE: UNANIMOUS, MOTION CARRIED
9. New Business
 - a. Selectmen's Requests
 1. Motion by D. Duplice second by F. Burzycki to approve a line item transfer request in the amount of \$3272.00 to line item #52731 (Town Counsel), from line item #60135 (Road Repair). VOTE: UNANIMOUS, MOTION CARRIED
10. Any other business which may properly come before the Board - NONE
11. Public Comment – NONE
12. Adjournment – A motion was made by D. Duplice second F. Burzycki to adjourn at 7:47 p.m.
VOTE: UNANIMOUS, MOTION CARRIED



Elaine Joseph, clerk

APPROVED: _____
Michael Zelasky, Chairman

RECEIVED FOR RECORD AT LISBON
CT ON 7/22/16 AT 9:00 a.m.
ATTEST. LAURIE TIROCCHI, TOWN CLERK
Laurie Tirocchi, Attest