

MINUTES  
REGULAR MEETING  
BOARD OF FINANCE  
LISBON TOWN HALL  
WEDNESDAY, OCTOBER 15, 2014  
7:00 P.M.

1. Call to Order

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

MEMBERS PRESENT: Wayne Donaldson, Jim McCloud, Thomas Wakely  
Alternate Frank Burzycki,  
MEMBERS ABSENT: Robert Dufort, Alternates: Dennis Duplice, Michael Zelasky  
OTHERS PRESENT: Thomas Sparkman, First Selectman as Ex Officio  
Hayulie Burgess, Student Ambassador

A motion was made by J. McCloud, seconded by T. Wakely, to have Frank Burzycki sit in for Dennis Duplice.  
VOTE: UNANIMOUS MOTION CARRIED

A motion was made by J. McCloud, seconded by F. Burzycki, to take up Audit Presentation at this time.  
VOTE: UNANIMOUS MOTION CARRIED

(10. New Business)

a. FY2013/14 Audit Presentation

Katherine McNair accompanied by Saracha McGurran-Peterson, O'Connor Davies, Town Auditor, reviewed the town's financial statements for the year ended June 30, 2014.

Mr. Donaldson arrived during the presentation.

2. Reading of Previous Minutes

A motion was made by F. Burzycki, seconded by J. McCloud, to approve the September 17, 2014 minutes.  
VOTE: UNANIMOUS MOTION CARRIED

3. Correspondence (not covered in the agenda items below)

1. Flyer, When Ghosts Appear, History Speaks, 10/25/4 (Paranormal Investigation of the Burnham Tavern and John Bishop House Presentation)
- 2.. Town Newsletter Deadline Notice
3. Letter, Stephen E. Brown, Service-Learning Coordinator, Lisbon Central School, 10/7/14, Re: Board of Finance Student Ambassadors (Anthony Ladouecer, Hayulie Burgess)

4. Bills and action there on

Profit & Loss Statement through September 2014 BAL: LI #51630, Auditor - \$8,325; LI #51650, Supplies & Expenses - \$1,500

1. \$13,620, O'Connor Davies, Re: Field Work (BoE-\$7,500; GG-\$6,120) 60% of total fee schedule

A motion was made by T. Wakely, seconded by J. McCloud, to approve payment to O'Connor Davies for the municipal's portion of the audit \$6,120. VOTE: UNANIMOUS MOTION CARRIED

**TOWN OF LISBON  
RECREATION COMMITTEE  
Cash Receipt Procedures  
Last Updated: 10/15/14**

**OBJECTIVE**

Proper internal control requires a segregation of duties. One individual should not be responsible for all aspects of a transaction: authorization, record keeping, and custody of the assets (cash). When these cannot be adequately divided because of a limited number of personnel, additional procedures must be added.

The following system has been designed to provide a system of checks and balances on the cash receipts process in the recreation programs with the least amount of additional time, effort, and outside involvement possible.

**PROCEDURE**

**Registration and Receipting**

When accepting registration for programs, a manual, one-write, accounting system will be used by the **Registrar**. Participating will be issued a receipt for payment from the system. A carbonized strip on the back of the receipt will be posted to the Deposit Slip, Participation List and another carbon copy will be posted to the Cash Receipt Ledger.

The receipt will be completed with the following information:

- Amount paid in cash
- Amount paid in check form
- Total amount paid
- Date of payment
- Name of participant
- Description of program
- Initials of individual completing the receipt

The receipt number will be entered into the appropriate column in the Cash Receipts Ledger. Each participant should be issued a separate receipt for each program in order to maintain an accurate Participant List.

A receipt will be given for all paid participants.

**TOWN OF LISBON  
RECREATION COMMITTEE  
Cash Receipt Procedures  
(continued)**

**Participants Lists for Program**

The Participant List will be used to keep attendance at programs offered. A separate participant List will be used for each program. In the summer recreation programs, a separate participant List will be used for each week. Each participant should be listed on the Participant List. Any discrepancies should be reported to the Chairman of the Board of Finance.

**Cash Receipts Ledger**

The cash receipts ledger have a number of columns. Each column will be used for a separate program (or week in the summer recreation program). The net amount received will be spread to the appropriate column indicating the applicable program. Each program column should be totaled. The total of all the program columns should equal the total of the net amount column.

**Deposit Slip**

At the end of the registration period, when the deposit slip is full, or when more than \$500 has been collected, whichever is first, the **Registrar** will total the deposit slip (which will also total the Cash Receipts Ledger underneath) and deposit the funds in the bank. The **Registrar** is responsible for depositing the total funds collected and agreeing this to the Cash Receipt Ledger and the bank receipt. The bank receipt will be stapled to the Cash Receipt Ledger and forward to the Town Treasurer for posting into the Town's records. This posting should be allocated by program to generate information the Recreation Committee can use to make management decisions at a later date.

**Financial Assistance**

Financial assistance will be provided based on need. Financial assistance will be approved by a designated member of the Recreation Committee.

In order to keep the confidentiality of the individuals requiring financial assistance, a receipt will be prepared for these individuals as well. The procedure will be similar to the receipting procedure above including showing cash payment and total net paid. By doing this, even when no cash payment is received, the Participant List will not identify the individuals needing assistance.

In order to keep the cash receipts accurate, the individuals requiring financial assistance

**TOWN OF LISBON  
RECREATION COMMITTEE  
Cash Receipt Procedures  
(continued)**

will be recorded on a separate Cash Receipts Ledger than the paid participant. The receipt will **not** be issued to the participant when financial assistance is provided. The receipts will be stapled to the separate Cash Receipts Ledger used to record financial assistance.

This ledger will be reviewed by the designed member of the Recreation Committee and initialed. This member must be someone other than the **Registrar**.

**TOWN OF LISBON  
2015 SCHEDULE OF MEETINGS**

In accordance with the provisions of Connecticut State Statutes #1-255, notice is hereby given that the regularly scheduled meeting of the

BOARD OF FINANCE

Name of Board/Commission/Committee

will be held on the following dates:

January 1/21/15

July 7/15/15

February 2/18/15

August 8/19/15

March 3/11/15

September 9/16/15

April 4/15/15

October 10/20/15

May 5/20/15

November 11/18/15

June 6/17/15

December 12/16/15

The above meetings will be held at 7:00 o'clock 00 m in the

Town hall meeting room in Lisbon.

Signed: [Signature], Chairman

[Signature], Secretary

**Notice:**

**Chairman and Secretary of all administrative and executive boards, commissions, agencies, bureaus or other bodies must file with the Town Clerk no later than January 31<sup>st</sup> of each year a schedule of the regular meetings of such bodies for the ensuing year, and no such meeting may be held sooner than thirty (30) days after the schedule has been filed. Thus, it is imperative that the Chairman and Secretary of these respective bodies file with the Town Clerk not later than December 1, 2014 a schedule of the regular meetings that will be held in 2015.**

**RECEIVED**

**OCT 17 2014**

TOWN CLERKS OFFICE  
TOWN OF LISBON

MINUTES  
REGULAR MEETING  
BOARD OF FINANCE  
WEDNESDAY, OCTOBER 15, 2014  
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5. Chairman's Report - None

6. Student Ambassadors - No questions or comments.

7. Monthly Statements

The following statements were distributed for review:

Board of Education Financial Statements - September 13/14; September 12/13

General Government Profit & Loss Budget Statement through September 2014

8. Public Comment - None

9. Old Business

a. Shooting Stars Special Revenue Account - No Update

b. Policies

1. Recreation Committee Cash Receipt Procedures

A motion was made by J. McCloud, seconded by F. Burzycki, to approve the Recreation Committee Cash Receipt Procedures Policy. VOTE: UNANIMOUS MOTION CARRIED

The policy for After School Child Care Program Internal Control Procedures was distributed for review and action at the next meeting.

c. Financial Plan

Mr. Donaldson advised that he is still waiting for Recreation documentation.

10. New Business

a. FY2013/14 Audit Presentation - See above

b. 2015 Meeting Schedule - Attached

It was the general consensus of the board to keep the monthly meetings on the third Wednesday of each month at 7:00 p.m.

c. Selectmen's Requests - None

11. Agenda Planning - No discussion

12. Other Business

At this time Mr. Sparkman gave an overview and status of current and future projects.

13. Public Comment - None

14. Adjournment

A motion was made by F. Burzycki, seconded by J. McCloud, to adjourn at 7:35 p.m.

VOTE: UNANIMOUS MOTION CARRIED

RECEIVED FOR RECORD AT LISBON

CT ON 10/17/14

AT 9:30 a.m.

Wayne Donaldson, Chairman

ATTEST LAURIE TIROCCHI, TOWN CLERK

Wayne Wakely

Marlene LePine, clerk