

MINUTES

Members Present: Kochenburger (Chair), Fratoni, Shaiken (joined at 6:07pm)

Other Council Members Present: Moran, Bruder

Staff Present: Carrington, Trahan, Vincente, Dilaj, Corson, Schaefer

Guests: Atty. Kevin Deneen, O'Malley, Deneen, Leary, Messina & Oswecki

1. Meeting called to order at 6:04 pm
2. Opportunity for Public Comment – Betty Wassmundt, Old Turnpike Road requested that the Finance Committee look into the most recent bond sale to ensure we received the best rate for the taxpayers. She also requested that the Committee look into the Town's level of liability insurance and the Discovery Depot.
3. Staff Reports – None
4. Approval of minutes for April 21, 2020

Fratoni moved and Kochenburger seconded to approve the minutes of April 21, 2020 as presented. Motion passed by Fratoni & Kochenburger.

5. Appointment of the Auditors – Finance Director Trahan reviewed informed the Committee that we have a three year contract with the option to extend for two years in place with Blum Shapiro. The appointment for the FY 2019/20 fiscal year will be the fourth year of the contract. The Committee discussed Best Practice in terms of reappointment, how frequently to go out to bid, and the pro's and con's of changing audit firms periodically. This contract was last bid out in FY 2016/17. Trahan will provide the Best Practice guidance from the Government Finance Officers' Association regarding the appointment of auditors. The Finance Committee would like to discuss this further for future years.

Shaiken moved and Fratoni seconded to recommend the Town Council appoint Blum Shapiro and Company, PC as the auditing firm for the Fiscal Year 2019/20. Motion passed unanimously.

6. Transfer of Uncollected Taxes to Property Tax Suspense Book – Trahan noted that the \$30,277,71 to be transferred to suspense will continue to be collectible for 15 years and that the majority of the accounts are delinquent motor vehicle and trash collections. Fratoni asked what happened with the Enviro Enterprises LLC motor vehicle accounts. Trahan will follow up with the Collector of Revenue and report back to the Committee.

Shaiken moved and Fratoni seconded to recommend the Town Council transfer \$30,277.71 in uncollected property taxes to the Mansfield Property Tax Suspense Book as recommended by the Collector of Revenue. Motion passed unanimously.

7. Financial Statements dated March 31, 2020 – Trahan gave a brief overview of the statements and answered questions from the Committee. Trahan will follow up on a question from Fratoni regarding the Day Care Fund and State Support – DCF and report back to the Committee. In addition, Fratoni recommended that depreciation be booked and reported on a quarterly basis, rather than all at yearend. Trahan agreed that can and will be done beginning next fiscal year.

Shaiken moved and Fratoni seconded to recommend the Town Council accept the Financial Statements dated March 31, 2020. Motion passed unanimously.

8. Communications/Other Business/Future Agenda Items – Liability insurance discussion; shared services
9. Adjournment. The meeting adjourned at 6:50pm.

Fratoni moved and Shaiken seconded to adjourn. Motion so passed.

Respectfully submitted: Cherie Trahan, Director of Finance