

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF APRIL 11, 2011

Members Present: W. Ryan, C. Schaefer, D. Keane

Other Council Members Present: none

Staff Present: M. Hart, C. Trahan

Guests: none

Meeting called to order at 6:00pm.

1. Minutes from 3/21/11 meeting approved as presented
2. The committee discussed the sample fund balance and debt policies Cherie provided at the last meeting. Debt ratios, capital budget policy and fund balance reserves were reviewed. Cherie will provide draft policies using GFOA's best practice models for the committee to review.
3. Cherie reviewed her responses to the auditor's management comments and gave a status report on each of the items. Open items should be completed by mid-May.
4. Cherie reviewed the Council's agenda item for appointing the audit firm of Kostin, Ruffkess & Co, LLC for the FY 2010/11 audit. The committee agreed to recommend their appointment for FY 2010/11.
5. Other Business/Future Agenda Items – none at this time
6. Adjournment. The meeting adjourned at 6:36pm.

Motions:

Motion was made to accept the March 21, 2011 minutes by Denise Keane. Seconded by Carl Schaefer. Motion so passed.

Motion to recommend appointment of Kostin, Ruffkess & Co, LLC to the Town Council as auditors for FY 2010/11 by Bill Ryan. Seconded by Denise Keane. Motion so passed.

Motion to adjourn.

Respectfully Submitted,
Cherie Trahan
Director of Finance