

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF MAY 12, 2014

Members Present: Bill Ryan (Chair), Paul Shapiro, Virginia Raymond (via conference call)

Other Council Members Present: Alex Marcellino, Steve Kegler, Betty Wassmundt

Staff Present: Matt Hart, Cherie Trahan

1. Meeting called to order at 6:00pm.
2. Minutes from 2/10/14 meeting approved as presented.
3. Opportunity for Public Comment – Arthur Smith, Mulberry Road asked if the Director of Finance is able to extend/change the maturity date of a bond issue. Second question –have we implemented the recommendations made by Blum, Shapiro following last year’s audit? If not, why not?
4. Proposed Willimantic Sewer Budget FY 2013/14 – The Committee reviewed the Willimantic Sewer budget as proposed and agreed to recommend approval by the Town Council.
5. Appointment of the Auditors - The Committee reviewed the recommendation to appoint Blum, Shapiro to perform the audit of FY 2013/14 and agreed to recommend their appointment by the Town Council.

Members of the Committee also expressed the desire to review our financial policies and procedures for sufficiency and compliance, particularly with regard to purchasing procedures and the purchasing cards.

6. Quarterly Financial Report dated March 31, 2014 – The Committee reviewed the quarterly statements and Cherie Trahan answered questions regarding the same. The Committee agreed to recommend acceptance.
7. Upcoming Tax Sale – Cherie Trahan reviewed her memo regarding a future tax sale with the Committee. The Committee requested that the Revenue Collector come to an upcoming meeting to explain our collection procedures.
8. Cemetery Fund Update – Cherie Trahan updated the Committee on the Cemetery Committee’s discussion regarding the FY 2014/15 budget for the Cemetery Fund and the need for a General Fund contribution.
9. Purchasing Activity with local (Mansfield) Merchants/Contractors – Local Vendor History reports were discussed and it was noted that the significant increase over the last couple of years was primarily due to the Storrs Center development. Cherie Trahan noted a correction to her memo dated April 9, 2014 and that the reference to “employee 457 plan payments” should be corrected to read “Section 125 plan payments”. A corrected copy of the memo is attached.
10. PA 13-60 - Consolidation of Non-education Services – Cherie Trahan informed the Committee that the Board of Education discussed the Council’s recommendations at their May 8th meeting and agreed to research shared software and employee training opportunities in the human resources area, and to research consolidation of labor counsel. Paul Shapiro questioned whether

there might be further opportunities as they related to collective bargaining units. Matt Hart agreed to discuss with Fred Baruzzi, Superintendent.

11. Communications/Other business/future agenda items –

- ⇒ Response to Management Comments
- ⇒ Parameters for building permit fee reductions
- ⇒ General discussion on collection procedures
- ⇒ Cherie Trahan responded to the question regarding changing bond maturity dates, stating that no, the only way to change a bond maturity date is through a bond refunding. The only time you would do this is if there was the opportunity for significant savings in the interest rate.

12. Adjournment. The meeting adjourned at 7:05 pm.

Motions:

Motion to approve the February 10, 2014 minutes by Paul Shapiro. Seconded by Virginia Raymond. Motion passed unanimously.

Motion to recommend approval of the proposed Willimantic Sewer Budget for FY 2013/14 to the Town Council (acting as the WPCA) by Paul Shapiro. Seconded by Bill Ryan. Motion passed unanimously.

Motion to recommend appointment of Blum, Shapiro as our auditors for FY 2013/14 to the Town Council by Bill Ryan. Seconded by Paul Shapiro. Motion passed unanimously.

Motion to recommend acceptance of the Quarterly Financial Statements as of March 31, 2014 to the Town Council by Paul Shapiro. Seconded by Virginia Raymond. Motion passed unanimously.

Motion to adjourn.

Respectfully Submitted,
Cherie Trahan, Director of Finance