

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF JULY 14, 2014

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

Other Council Members Present: Steve Kegler, Peter Kochenburger, Alex Marcellino, Betsy Paterson, Betty Wassmundt

Guests Present: Bill Lindsay, IBIC and Vanessa Rossitto, Blum Shapiro

Staff Present: Matt Hart, Cherie Trahan

1. Meeting called to order at 6:00pm.
2. Minutes from 6/16/14 meeting unanimously approved.
3. Opportunity for Public Comment –
Martha Kelly, Bundy Lane resident and member of Board of Education but speaking as a private individual, stated that the present audit process is not sufficient, urged the Council to request bids from other auditing firms, and requested a review of internal controls.
Pat Suprenant, Gurleyville Road and Mansfield Independent News, asked a series of questions and asked for Council members to respond.
David Freudmann, Eastwood Road, expressed his belief that it is the purview of all Council members to make sure tax dollars are used appropriately, that the Town is not being adequately reimbursed for the financial services it offers, and that the Town should look at its practice of shared services.
Arthur Smith, Mulberry Road, expressed his disappointment in the audit process, requested clarification as to the qualifications of the Finance Director, and questioned the amount of bonding that will be necessary for the water and sewer project.
Betty Wassmundt, Old Turnpike Road and Council member but speaking as a private citizen, stated that she is disappointed in the handling of the Baruzzi issue and the Council's response to the situation.
Ric Hossack, Middle Turnpike, agreed with the comments to date and requested the Council address the necessary questions. Mr. Hossack suggested the Finance Department be divided into three entities.
4. Four Corners Sewer Project – Bonding Discussion – Bill Lindsay, IBIC LLC
Mr. Lindsay provided information regarding bonding for the proposed sewer project and the impact the project would have on the Town's debt service. The wording of the bond issue will indicate appropriation spending of nine million dollars with an authorization to borrow six million dollars. The issue of general obligation bonds will be for a twenty year period.
5. FY 2013/14 Annual Audit – Vanessa Rossitto, Audit Partner, Blum Shapiro & Co, PC
Ms. Rossitto reviewed her annual communication for those charged with governance.
Ms. Rossitto provided information on the components of an audit, the responsibilities of the auditors, and the responsibilities of management. Committee and Council members discussed the role of the audit in fraud detection and the role of the Council regarding questions concerning Board of Education budgetary issues.

6. Shared Services Discussion –
To be added to the next agenda of the Finance Committee.

7. Communications/Other business/future agenda items –
 - ⇒ Shared Services Discussion
 - ⇒ UConn Water/Sewer Budget FY13/14
 - ⇒ Parameters for building permit fee reductions
 - ⇒ General discussion on collection procedures
 - ⇒ Preliminary Yearend Results and Yearend Budget Transfers

8. Adjournment. The meeting adjourned at 7:28 p.m.

Motions:

Motion to approve the June 16, 2014 minutes by Paul Shapiro. Seconded by Virginia Raymond.
Motion passed unanimously.

Motion to adjourn.

Respectfully Submitted,
Mary Stanton, Town Clerk