AGENDA

This meeting will be held virtually. The public may listen to the meeting live by calling +1 (929) 205-6099 and using meeting ID 831 2617 2978 and passcode 764887. Additionally, a video recording of the meeting will be available on YouTube at “MANSFIELD CONNECTICUT STREAMING CHANNEL” the day after the meeting. Public Comment will be accepted by email at FinanceCom@mansfieldct.org or by USPS mail at ATTN: Finance, 4 South Eagleville Rd, Mansfield, CT 06268 and must be received prior to the meeting (public comment received after the meeting will be shared at the next meeting).

Call to Order

Opportunity for Public Comment

Staff Reports – Audit Update

1. Approval of Minutes
   a. February 14, 2022

Old Business

New Business
2. Debt Service Overview – Bill Lindsay, Managing Director Munistat Services, Inc.
3. Proposed Capital Improvement Program Adjustments FY 21/22

Communications/Other Business/Future Agenda Items

Adjournment
MINUTES

Members Present: Kochenburger (Chair), Shaiken,

Other Council Members Present: Moran

Staff Present: Aylesworth, Bradshaw-Hill

Guests: None

1. Meeting called to order at 6:03 pm

2. Opportunity for Public Comment – None

3. Staff Reports – Audit Update: Director Bradshaw-Hill provided an update on the annual audit. Additionally, she shared information regarding the OPM municipal audits of the Corona Relief Funds used for expenditures from 7/1/2020 through 12/31/2021.

4. Approval of minutes for January 19, 2022

   Shaiken moved and Kochenburger seconded to approve the minutes of January 19, 2022, as presented. Motion passed.

5. Financial Statements as of December 31, 2021 – Director Bradshaw-Hill provided an overview of the financial statements and answered questions from the Committee.

   Shaiken moved and Kochenburger seconded to accept the Financial Statements dated December 31, 2021 and to refer them to the Town Council. Motion passed unanimously.

6. Communications/Other Business/Future Agenda Items:

7. Adjournment. The meeting adjourned at 6:53 pm.

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

Respectfully submitted: Charmaine Bradshaw-Hill, Director of Finance
MEMO

To:     Ryan Aylesworth, Town Manager  
From:   Charmaine Bradshaw-Hill, Director of Finance  
Date:   March 7, 2022  
Subject:   Proposed Capital Improvement Program Adjustments for FY 21/22

In FY 21/22 capital improvement budget, we budgeted an additional $40,000 for the purchase of a Grapple Truck for Public Works, bringing the total project to $174,957. Due to supply and demand issues across the region, additional funding of $19,150 is needed to complete the purchase. We can fund this additional appropriation from our Mowers and Attachments project where the cost of replacement equipment has come in less than budgeted. The requested transfer below will cover the additional costs.

<table>
<thead>
<tr>
<th>Project</th>
<th>Funding Adjustment</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grapple Truck</td>
<td>19,150</td>
<td>Increase appropriation for the purchase of a Grapple Truck, funding coming from Mowers &amp; Attachments project.</td>
</tr>
<tr>
<td>Mowers &amp; Attachments</td>
<td>(19,150)</td>
<td>Reduce appropriation and transfer to Grapple Truck project.</td>
</tr>
<tr>
<td><strong>Total:</strong></td>
<td>$ -</td>
<td></td>
</tr>
</tbody>
</table>

Should the Finance Committee agree with this recommendation the following motion is below:

Move, effective March 14, 2022, to recommend to the Town Council to approve the adjustments to the Capital Projects fund, as presented by the Director of Finance in her correspondence dated March 7, 2022.