

**ASHFORD BOARD OF FINANCE
REGULAR MEETING
JANUARY 12, 2012
7:00 p.m.**

Members Present: Cathryn Silver-Smith (Chairperson), Susan Eastwood (Clerk), Merrill Simpson, Charles Funk, Eugenie Bagley (alt.), Ralph Fletcher (First Selectman, Ex-officio), Francine Hodovan (Recording Secretary)

Guests: Linda Gagne (Ashford Tax Collector), Robert Sampson, Catherine Rupert, Jacob Rupert (Ashford Boy Scout Troop #92)

1. **Call to Order:** Ms. Silver-Smith called the meeting to order at 7:05 p.m.
2. **Seating of Alternates:** Ms. Bagley was seated for Mr. Canavan.
3. **Approval of Meeting Minutes of Regular Meeting of December 8, 2011:**
MS. EASTWOOD MOVED AND MR. FUNK SECONDED A MOTION TO ACCEPT THE MINUTES OF DECEMBER 8, 2011 WITH THE FOLLOWING CORRECTIONS. THE MOTION PASSED WITH EVERYONE VOTING UNANIMOUSLY.

Correction: Motion under item 7i should read:

MR. CANAVAN MOVED AND MR. PATICCHIO SECONDED A MOTION TO TRANSFER \$3,550 FROM THE CONTINGENCY FUND (110-74000-59520) TO DPW'S VEHICLE REPAIRS LINE ITEM (110-33000-54224) TO COVER THE PURCHASE OF A TRAILER AND RELATED EQUIPMENT. THE MOTION PASSED WITH EVERYONE VOTING AFFIRMATIVELY EXCEPT MR. CANAVAN WHO ABSTAINED..

4. **Hear from Public:** None.
5. **Communications:**

Ms. Silver-Smith will forward duties of the Deputy Treasurer she received from the Town Treasurer to board members.

The Town Clerk and Ms. Silver-Smith received the resignation of board member Tony Paticchio on January 11th. Ms. Silver-Smith expressed her appreciation for the work Mr. Patichio performed on behalf of the board and his assistance to her in his role as the board's Clerk. Board members stated that Mr. Paticchio did a fine job, his candor was especially noted and that he will be missed.

The open board member position can be filled by a BOF alternate or a candidate not currently serving on the board. If a BOF alternate moves into the position, the BOS will need to call a Town Meeting to fill the resulting open alternate position. Ms. Silver-Smith will call a Special BOF Meeting on January 26th for board election of a candidate from the public. The Special Meeting will immediately follow the Regular BOF Meeting scheduled for that date.

Ms. Silver-Smith spoke with the Auditor regarding agenda item 7B. She also the reminded board members that the Town's contract with the Auditor is for the annual audit only. All other work is billable by the hour, so inquiries to the auditor should be directed to Ms. Silver-Smith or Selectman Fletcher.

6. **Old Business:** None.
7. **New Business:**

- a. **Selectman's Report:**

The Treasurer resigned effective February 14th, 2012. The BOS will post the opening on January 13th.

All department budgets are due January 13th.

The Town has been approved to receive a STEAP grant for repairs to Hnath Road. The BOS is looking at options for putting the money into to a new program with OPM that would help to move the funding along.

A Town meeting will be held in February. Agenda items are expected to include the discontinuation of a portion of Yale Road, proposal of an ordinance to make all Town leased property tax exempt, and

election of an alternate to the BOF if a current BOF alternate fills the open regular member position. open.

Anthony Horn, who stepped down from the BOF last year, was the BOF's representative and Chair of the Capital Expenditures Committee. The name of a new volunteer from the BOF needs to be provided to the BOS so that they can appoint the person during their meeting on the 3rd Tuesday of this month.

A. SBA Towers II, LLC Issue:

Ms. Silver-Smith discussed this issue with the Auditor. The Auditor's recommendation is that tax refunds should not be budgeted as an expense, as they are factored in to what is expected to be collected for taxes. A revenue line item with a zero balance should be set up for refunds instead. Ms. Silver-Smith requested that Ms. Gagne provide an example for the board's review. The SBA Towers II refund can be held until the end of the fiscal year, so as not to adversely impact this year's Tax Collector budget balance.

Selectmen Fletcher left the meeting at 7:25 p.m.

B. Auditor Recommendations:

The Auditors' recommendations presented in December were reviewed. Board members agreed that recommendations to ensure consistency with new GASB requirements, and that either annual audit or BOF monitoring of Town funds provided to 501(c)3 organizations should be implemented.

C. Budget Policies and Fiscal Management Goals for FY 2012-2013:

Ms. Bagley volunteered to assist Ms. Silver-Smith with updates to the board's Financial Management Goals to include adoption of a Fund Balance policy that includes governmental fund type definitions consistent with new GASB standards and a policy for approving the establishment of special revenue funds. Mr. Funk volunteered to discuss options with Selectman Fletcher for BOF monitoring of funds provided by the Town to the AVFD, which is a 501(c)3 organization. It was noted that the Babcock Library meets the same criteria.

MR. SIMPSON MOVED AND MS. EASTWOOD SECONDED A MOTION TO ADD "BOF DEPARTMENT BUDGET REQUEST FOR FY 2012-2013" TO THE AGENDA AS ITEM #7E. THE MOTION PASSED WITH EVERYONE VOTING AFFIRMATIVELY.

E. BOF Department Budget Request for FY 2012-2013:

The department's budget was discussed. Ms. Silver-Smith will verify the split of cost between the Town and the Ashford BOE for contracted audit services, then finalize and submit the budget request to the Finance department.

8. Review of 2011-2012 Expense and Revenue Reports:

Nothing to report this month.

9. Agenda Items for Next Meeting:

Amendments to BOF Policies and Financial Management Goals
Follow-up with Auditor recommendation for AVFD audit/monitoring
Special meeting (if necessary) to fill open BOF position

10. Remarks for the Good of the Board: None.

11. Adjournment:

MS. BAGLEY MOVED AND MR. FUNK SECONDED A MOTION TO ADJOURN THE JANUARY 12, 2012 REGULAR MEETING OF THE ASHFORD BOARD OF FINANCE. THE MOTION PASSED WITH EVERYONE VOTING AFFIRMATIVELY.

The regular meeting of the Ashford Board of Finance was adjourned at 9:00 p.m.

Respectfully submitted,

Cathryn Silver-Smith for BOF Clerk