

**ASHFORD BOARD OF FINANCE
REGULAR MEETING
Ashford Town Office Building, Lower Level, Room 104
5 Town Hall Road, Ashford, CT 06278
November 10, 2016**

Present: Cathryn Silver-Smith (Chairperson), Susan Eastwood (Clerk), Judi Austin, Chuck Funk, Merrill Simpson, Gail Zaicek, Angie DeSanto (alt.), Mike Zambo (Selectman, Ex-Officio), Francine Hodovan (Recording Secretary).

Guests: Ashford Finance Department: Cheryl Baker
Mahoney Sabol, LLC: Mike Van Deventer, Lauren Blair.

1. **Call to Order:** Chairperson Cathryn Silver-Smith called the Regular Meeting of the Ashford Board of Finance to order at 7:05 p.m.
2. **Seating of Alternates:** None.
3. **Approve Minutes of the Regular Meeting of October 20, 2016:**
Ms. Eastwood was temporarily unseated and Ms. DeSanto was seated on her behalf at 7:09 p.m.

MR. FUNK MOVED AND MS. DESANTO SECONDED A MOTION TO APPROVE THE MINUTES OF THE REGULAR MEETING OF THE ASHFORD BOARD OF FINANCE ON OCTOBER 20, 2016 AS WRITTEN. THE MOTION PASSED WITH EVERYONE VOTING AFFIRMATIVELY EXCEPT FOR MS. ZAICEK, MS. EASTWOOD AND MR. SIMPSON WHO ABSTAINED.

Ms. DeSanto was unseated and Ms. Eastwood was resealed at 7:10 p.m.

4. **Hear From Public:** None.
5. **Communications:**
Mr. Simpson stated that he is having computer problems and requested that the BOF notify him via regular mail of meetings or with other communications.
6. **Unfinished Business:** None.
7. **New Business:**
 - a. **Selectman's Update:**
Mr. Zambo distributed a copy of the Cadlerock Properties Update dated November 9, 2016. He also distributed a copy of the working draft of the Request for Capital Improvements Projects Form. Board members will review this form in preparation for its finalization during the December meeting.

Mr. Simpson requested that a copy of the Food Share application be put in the *Ashford Citizen* so that all townspeople are informed about the program. Ms. Silver-Smith noted that Mr. Thaler of Ashford Spirits spoke to her regarding the Food Share Program and he was very impressed that our town has this resource. Ms. Silver-Smith noted for the record that Ms. Connie Clarke and her family do all of the purchasing of the food, organizing and distributing of the monthly allotments on their own time, and without compensation. All agreed that this is a wonderful thing that they do.

Mr. Zambo mentioned that the crumbling foundations problem in Ashford is expected to adversely impact the Grand List. Nineteen foundations have been reported in Ashford to-date. He noted that the OPM and Consumer Protection Guide both have guidelines for handling this issue.

Per Ms. Fishman, Town Assessor, the open space rate is going up from \$400.00 to \$670.00, and the fee for forest lands is going up from \$140.00 to \$230.00 per Department of Agriculture mandate.

b. FY 2015-2016 Audit Report (draft):

Mr. Van Deventer and Ms. Blair from Mahoney Sabol, LLC presented the draft FYE 2016 Ashford Audit Report.

- The Town received an unmodified “clean” opinion on compliance
- No significant deficiencies or material weaknesses over compliance were reported
- A federal single audit was not required, which is a savings from an administrative perspective
- \$600K has been put into a specific reserve for expected losses stemming from the Cadlerock Properties
- A new valuation should be performed on unfunded post-employment benefits for town employees, which are approximately \$452K. The last valuation was completed on July 1, 2014. The Government Accounting Standards Board (GASB) requires that this valuation be booked and reported on FYE 2018 financial statements
- The Government Financial Officers’ Association recommends that municipalities keep the equivalent of 2 months expenses in reserve. The 2016 FYE Unassigned Fund Balance of the General Fund was 11.5% (sufficient to cover 1.4 months expenses). The Board will determine the FY 2017-2018 reserve goal when the annual Financial Management Goals are set during the December 9 BOF meeting
- FYE 2016 Fund Balances:
 - o General Fund: \$1.832M, an increase of \$106K
 - o Capital Nonrecurring Fund: \$951K, a decrease of \$168K
 - o Small Cities Grant Fund: \$1.562M, an increase of \$7K
 - o Other Funds: \$227K, an increase of \$1K
- Revenues were \$268,208 higher than budgeted
- Expenditures were \$93,35 less than budgeted
- Audit Recommendations::
 - o Town and BOE Systems:
 - Fraud Risk Assessment Process (Prior Year)
 - Evaluation of Current Accounting System (Prior Year)
 - o Town System
 - Credit Card Policy (Prior Year). Ms. Silver-Smith stated that the Town needs to work on the written policy without delay
 - o BOE System
 - Capital Asset tracking (Current Year) with information as required by the Town Treasurer

Mahoney Sabol will return for the Board’s December 9, 2016 Regular Meeting with the final Audit Report. Ms. Silver-Smith requested that BOF members send her and Ms. Zaicek any audit report questions or concerns by November 22 so they can be forwarded to Mahoney Sabol for response before the report is finalized. The Management Letter needs to be sent to Mahoney Sabol for inclusion in the report.

Ms. Silver-Smith stated that Mahoney Sabol are always a pleasure to work with. They were very accessible, always personable and professional. She also expressed her gratitude for Ms. Zaicek’s work in directing the flow of audit information to and from the various parties. Mr. Van Deventer stated that he appreciates that the BOF’s involvement in the process.

Mr. Van Deventer and Ms. Blair left the meeting at 8:00 p.m.

MS. ZAICEK MOVED AND MR. FUNK SECONDED A MOTION TO MOVE ITEM 8, REVIEW OF 2015-2016 EXPENSE AND REVENUE REPORTS AHEAD OF ITEM 7C ON THE AGENDA. THE MOTION PASSED WITH EVERYONE VOTING AFFIRMATIVELY.

8. Review of 2015-2016 Expense and Revenue Reports:

The reports were reviewed and some clarifications were made. BOF members will review these statements in more depth to discuss further at the next regular meeting. Line items of particular interest were the Audit Expenses, Uncollected Town Aid Road, Capital Improvements and the General Fund.

Mr. Zambo stated that DPW's project to retrofit a fire truck to convert it into a town truck is underway. He is monitoring the project. Also, regarding school bus contracts, the BOE was able to go with Blue Bird again and use last year's contract amounts again this year.

7. c. FY 2016-2017 BOF Budget Calendar:

MS. AUSTIN MOVED AND MS. EASTWOOD SECONDED A MOTION TO ACCEPT THE FY 2016-2017 BOF BUDGET CALENDAR. THE MOTION PASSED WITH EVERYONE VOTING AFFIRMATIVELY.

Ms. Silver-Smith will submit the summarized version of the Budget Calendar for publication in the January issue of the *Ashford Citizen*.

d. FY 2016-2017 Regular Meeting Calendar:

MS. ZAICEK MOVED AND MS. EASTWOOD SECONDED A MOTION TO ACCEPT THE FY 2016-2017 REGULAR MEETING CALENDAR AS PRESENTED. THE MOTION PASSED WITH EVERYONE VOTING AFFIRMATIVELY.

9. Agenda Items for Next Meeting:

- Final Audit Report
- Capital Improvements Request Form
- Budget Policies and the Financial Management Goals for FY 2017-2018

10. Remarks for the Good of the Board:

Ms. Silver-Smith thanked Ms. Zaicek for the fabulous job she did coordinating the audit.

11. Adjournment:

MR. FUNK MOVED AND MS. EASTWOOD SECONDED A MOTION TO ADJOURN THE NOVEMBER 10, 2016 REGULAR MEETING OF THE ASHFORD BOARD OF FINANCE. THE MOTION PASSED WITH EVERYONE VOTING AFFIRMATIVELY.

The Ashford Board of Finance Regular Meeting adjourned at 8:45 p.m.

Respectfully submitted,
Cathryn Silver-Smith (for BOF Clerk)

Attachments:

Ashford Town Budget Calendar FY 2017-2018

Ashford Town Budget Calendar – Fiscal Year July 2017 through June 2018 (for *Ashford Citizen*)

BOF 2017 Regular Meeting Schedule

Ashford Town Budget Calendar

Fiscal Year July 2017 through June 2018

<p>Monday, February 6: Region 19 Budget distributed to member Towns</p> <p>Thursday, February 9: BOF Reviews:</p> <ul style="list-style-type: none">- Anticipated Revenues- Debt Service Payments
<p>Thursday, February 16: Ashford General Government Budget - presented to BOF by BOS Ashford Capital Improvement Plan - presented to BOF by Capital Improvement Committee</p>
<p>Thursday, March 2: Ashford School Budget presented to BOF by BOE</p>
<p>Thursday, March 9: BOF Reviews:</p> <ul style="list-style-type: none">- Budget requests requiring additional clarification- BOS Recommendations <p>Thursday, March 16: Additional BOF Reviews</p> <p>Tuesday, March 21: Region 19 Budget - Public Hearing Special Region 19 BOE Meeting - Budget Recommendations</p>
<p>Thursday, March 23: Region 19 Budget - presented to BOF by Ashford Region 19 BOE Members Ashford Town Budget - adopted by BOF (General Government, Ashford School, Capital Improvement Plan) BOF sets date and approves notice for Public Hearing</p>
<p>Monday, March 27: Ashford Town Budget books available to Public</p> <p>Tuesday, March 28: Region 19 Budget – Adopted by Region 19 BOE</p>
<p>Tuesday, April 4: Ashford Town Budget - Public Hearing (two weeks before Annual Meeting) Special BOF Meeting - Final Ashford Town Budget Adjustments</p>
<p>Wednesday, April 5: BOS sets dates and approves notice for Ashford Town Meeting and Referendum</p> <p>Monday, April 10: Ashford Town Budget books available to Public</p>
<p>Tuesday, April 18: Ashford Town Budget - Annual Meeting</p>
<p>Monday, May 1: Region 19 Budget - Annual Meeting (1 day before Region 19 Referendum)</p>
<p>Tuesday, May 2: Ashford Town Budget – Referendum Region 19 Budget – Referendum</p>

Public participation highly encouraged!

Ashford Town website: <https://www.ashfordtownhall.org/>
Board of Finance email address: bofashford@ashfordtownhall.org

Ashford Town Budget Calendar FY 2017- 2018

Monday, February 6: Region 19 Budget – distributed to member Towns

Thursday, February 9: BOF Reviews
Anticipated Revenues
Debt Service Payments

Thursday, February 16: General Government Budget - presented to BOF by BOS
Capital Improvement Plan - presented to BOF by Capital Improvement Cmte

Thursday, March 2: Ashford School Budget - presented to BOF by BOE

Thursday, March 9: BOF Reviews
- Budget requests requiring additional clarification
- BOS recommendations

Thursday, March 16: BOF Additional Review Meeting

Tuesday, March 21: Region 19 Budget - Public Hearing
Special Region 19 BOE Meeting - Budget Recommendations

Thursday, March 23: Region 19 Budget - presented to BOF by Ashford Region 19 BOE Members
Town Budget - adopted by BOF
(General Government, Ashford School Budget, Capital Improvement Plan)
BOF sets date and approves notice for Public Hearing

Friday, March 24: Budget accounting adjustments completed

Saturday, March 25: Mill rate page and summary completed
Budget sent to printer

Monday, March 27: Budget books available to public

Tuesday, March 28: Legal Notice for Public Hearing sent to Chronicle by 10:00 a.m. (48 hrs. notice)

Tuesday, March 28: Region 19 Budget – Adopted at Regular Region 19 BOE Meeting

Tuesday, April 4: Town Budget - Public Hearing (2 weeks before Annual Meeting)
Special BOF Meeting - Final Budget Adjustments

Wednesday, April 5: Final budget accounting adjustment completed

Wednesday, April 5: BOS sets dates and approves notice for Annual Town Budget Meeting and Referendum

Friday, April 7: Legal Notice for Annual Budget Meeting sent to Chronicle by 10:00 a.m. (48 hrs adv. notice)

Final mill rate page and summary
Budget books sent to printer

Monday, April 10: Budget books available to public

Tuesday, April 18: Town Budget – Annual Meeting

Monday, May 1: Region 19 Budget - Annual Meeting (1 day before Region 19 Referendum)

Tuesday, May 2: Town Budget – Referendum
Region 19 Budget – Referendum

Ashford Board of Finance
2017 Regular Meeting Schedule

<p style="text-align: center;">Thursday, January 12</p> <p style="text-align: center;">Thursday, January 26</p>	<p style="text-align: center;">Thursday, July 13</p>
<p style="text-align: center;">Thursday, February 9</p> <p style="text-align: center;">Thursday, February 16</p> <p style="text-align: center;">Thursday, February 23</p>	<p style="text-align: center;">Thursday, August 10</p>
<p style="text-align: center;">Thursday, March 2</p> <p style="text-align: center;">Thursday, March 9</p> <p style="text-align: center;">Thursday, March 16</p> <p style="text-align: center;">Thursday, March 23</p>	<p style="text-align: center;">Thursday, September 14</p>
<p style="text-align: center;">Thursday, April 13</p> <p style="text-align: center;">Thursday, April 27</p>	<p style="text-align: center;">Thursday, October 12</p>
<p style="text-align: center;">Thursday, May 11</p> <p style="text-align: center;">Thursday, May 25</p>	<p style="text-align: center;">Thursday, November 9</p>
<p style="text-align: center;">Thursday, June 8</p> <p style="text-align: center;">Thursday, June 22</p>	<p style="text-align: center;">Thursday, December 14</p>

All meetings will start at 7:00 p.m.

All meetings will be held in:

Lower Level, Room 104
 Ashford Town Office Building
 5 Town Hall Road, Ashford, CT