

**TOWN OF POMFRET
BOARD OF FINANCE
REGULAR MEETING MINUTES
MONDAY, MARCH 8, 2010 AT 6:30 PM
PCS CONFERENCE ROOM**

In Attendance: Board Members John DiIorio, Carolyn Gerrity, Michael Baum, Kenneth Kristal, Mary Anthony. First Selectman James Rivers, Selectpersons Anthony Emilio, Maureen Nicholson. Treasurer Cheryl Grist, Tax Collector Pamela Lewerenz, citizen Lawrence Hale. Board Member not present: Margie Huoppi.

- I. Open Regular Meeting** – J. DiIorio opened meeting at 6:36 PM.
 - a. Approve Minutes, Meeting of February 8, 2010** – C. Gerrity motioned to approve minutes. J. DiIorio seconded. All in favor.
 - b. Items to be added to Agenda** – J. DiIorio stated he would like to add to New Business, Item C., Suspense Listing from Tax Office.
 - c. Citizen’s Participation** – Lawrence Hale stated he was interested in how the budget process works and where revenues come from. Question to be further discussed under item VII.

- II. Unfinished Business** - None

- III. Current Business**
 - a. Treasurer’s Report** – C. Grist distributed list of investments and provided some information regarding various Town accounts. Some discussion.
 - b. Tax Collector’s Report** – Contribution Report distributed for review. No discussion. The Suspense List was available and will be discussed under New Business, Item C as added to agenda.
 - c. Assessor’s Report** - None
 - d. Board of Education Report & FY 10/11 Budget Presentation** – No report. FY 10/11 Budget Presentation to be tabled to Workshop Meeting of March 24, 2010.
 - e. Board of Selectmen Report** – Moved to Other Business, Item C.

- IV. New Business**
 - a. Annual Report Quotes** – Various options concerning the publication of this year’s Annual Report were discussed. Item tabled until meeting of March 24, 2010.
 - b. Discussion - Capital Accounts and Fund Balance**–Tabled to March 24th.
 - c. Suspense List** – Report was distributed for review and tabled to meeting of March 24th for discussion and possible action.

Other Business

- a. Revenue and Expense Reports** – C. Gerrity provided some review of reported Revenues and Expenses.

- b. **Discussion of Policy and Procedures Manual** – Progress was reported on project to date. An April 1st goal has been set to begin to identify gaps in procedures.
- c. **Board of Selectmen Report** – Budget Drafts of FY 10/11 were available for review. J. Rivers stated that the bottom line represents a .06% increase from last year, or a total of \$14,809. He proceeded to provide an overview of the proposed budget by department. Some questions and discussion took place. The overall feeling of the Board was to keep the \$13,000 that was removed from the Capital budget in that budget, thereby keeping it flat. The proposed budget will be further considered at the next Board of Selectmen meeting.

VI. Correspondence - None

VII. Citizen's Participation – In response to Mr. Hale's previous question, J. DiIorio provided an outline of the steps taken in preparing a budget, where revenues come from, and how the use of surplus money works. Brief discussion.

VIII. Adjournment – M. Baum moved to adjourn. C. Gerrity seconded. All in favor. Meeting adjourned at 9:55 PM.

Respectfully submitted,

Bonnie Ryan, clerk

Date approved _____