

**TOWN OF POMFRET
BOARD OF FINANCE
REGULAR MEETING MINUTES
MONDAY, FEBRUARY 14, 2011 AT 6:30 PM
PCS CONFERENCE ROOM**

In Attendance: Board Members John DiIorio, Carolyn Gerrity, Ken Kristal, Margie Huoppi, Mary Anthony, Michael Baum. Also present First Selectman James Rivers, Tax Collector Pam Lewerenz, Treasurer Cheryl Grist

- I. Open Regular Meeting** – J. DiIorio opened meeting at 6:35 PM.
 - a. Approve Minutes, Meeting of January 10, 2011** – J. DiIorio motioned to approve minutes and M. Huoppi seconded. C. Gerrity stated she would like the details discussed under item IV., c. Approval of minutes tabled until detail is added.
 - b. Items to be added to Agenda** – J. DiIorio stated that in absence of objection he would add to New Business as item a, MIRMA Discussion and item b., Energy Audit and he would move these to follow Current Business.
 - c. Citizen’s Participation** – None

- II. Current Business**
 - a. Treasurer’s Report** - None
 - b. Tax Collector’s Report** – Distributed for review. Some discussion.
 - c. Assessor’s Report** – No report. J. DiIorio has spoken with Assessor. Minimal Grand List growth is still expected.
 - d. Board of Education Report** – J. DiIorio attended a recent budget workshop and distributed copies of the proposed Superintendent’s budget. They are currently experiencing an increased deficit due to an additional outplacement since their last report. They are also working on a plan to make up the snow days from this winter.
 - e. Board of Selectmen Report** – J. Rivers provided a review of costs regarding the snow budget after this difficult winter. FEMA may be providing some money to reimburse for one of the large January storms. The FOI suit is still on-going although a finding should come about soon. He provided an overview of where the Town is with bonding. He is waiting for word regarding the last few parcels of land. Some discussion.

- III. New Business**
 - a. MIRMA Expense** – MIRMA negotiated regional Worker’s Compensation insurance rates. They miscalculated premiums over a number of years and are now retroactively billing the Towns for the difference. Pomfret has been billed \$75,000 to be paid roughly 60/40 between General Government and Board of Education. J. DiIorio motioned that the Board of Ed pay its portion from its budget and the General Government pays from its budget in whatever time frame the MIRMA billing indicates. M. Baum seconded. All in favor.

- b. Energy Audit** – This was conducted at PCS per State requirements for the grant associated with the roof replacement. The audit determined approximately \$50,000 worth of improvements to be made. This money can be paid back interest free over three years. The improvements will realize an energy savings over time. Review and discussion. J. DiIorio asked how the Board felt regarding payment of this money as it could be structured as a Capital expense or paid through the General Government budget. The majority view was to set payment up as a capital expense by either transferring some of the PCS money already in capital lines or using some of the money out of the existing fund. No action taken.

IV. Other Business

- a. Revenue and Expense Reports** – C. Gerrity provided a brief review of reports.
- b. Capital Accounts & Fund Balance – Discussion** - Tabled
- c. Discussion of Policy and Procedures Manual** – J. DiIorio met with Marsha Marien and a group from the Town Hall a week ago. Various options for financial controls were discussed. Discussion. J. Rivers is putting together an outline for the Board of Finance stating what controls have been put into place over the last few years as well as what is planned for short and long term.
- d. Review and Discussion – Pledge Agreement Putnam Bank** – The Agreement had been distributed to the Board for review. Brief discussion including the method of confirming with the bank that collateral accounts match.

- V. Correspondence** –J. DiIorio had a letter from Yankee Institute regarding State and Municipal monies spent.

VI. Citizen’s Participation - None

- VII. Adjournment** – J. DiIorio motioned to adjourn. M. Huoppi seconded. All in favor. Meeting adjourned at 8:45 PM.

Respectfully submitted,

Bonnie Ryan, clerk

Date approved_____

