

**TOWN OF POMFRET
BOARD OF FINANCE
REGULAR MEETING MINUTES
MONDAY, JANUARY 10, 2011 AT 6:30 PM
PCS CONFERENCE ROOM**

In Attendance: Board of Finance Members - John DiIorio, Carolyn Gerrity, Ken Kristal, Margie Huoppi, Michael Baum, Mary Anthony; Superintendent of Schools Richard Packman, BOE Chairman Richard Schad.

- I. Open Regular Meeting** – J. DiIorio opened meeting at 6:30 PM.
 - a. Approve Minutes, Meeting of December 13, 2010** – M. Huoppi moved to approve minutes. C. Gerrity seconded. All in favor.
 - b. Items to be added to Agenda** – No items to add. J. DiIorio noted that he would table item b., Other Business as Jim Rivers would not be present tonight.
 - c. Citizen’s Participation** - None

- II. New Business** - None

- III. Current Business**
 - a. Treasurer’s Report** – Investments thru January 6, 2011 were distributed for review.
 - b. Tax Collector’s Report** - None
 - c. Assessor’s Report** - None
 - d. Board of Education Report** – R. Schad provided an update regarding the Solar Project. It is anticipated it will be operational in March. Alteris is assisting in developing curriculum items. He provided an update regarding some projected deficits in the current budget as well as areas where these costs can be mitigated. He also reviewed some anticipated risks and savings in the upcoming budget. The Board of Education meets January 26th where the initial Superintendent’s budget will be presented to them. Some discussion. R. Schad also noted that there is a conflict with the March 24th BOF Workshop date. It was agreed this date would be changed to March 31, 2011.

 - e. Board of Selectmen Report** - None

- IV. Other Business**
 - a. Revenue and Expense Reports** – C. Gerrity briefly reviewed. Expenses are about the same as last year. Revenues are somewhat higher due to some early State money.
 - b. Capital Accounts & Fund Balance – Discussion** - Tabled
 - c. Discussion of Policy and Procedures Manual** – J. DiIorio met with staff at the Town Hall today. He reviewed some options that were discussed

that would meet the control requirements. An additional body may be required in order to meet each control requirement.

V. Correspondence - None

VI. Citizen's Participation - None

VII. Adjournment – M. Baum moved to adjourn. M. Huoppi seconded. Meeting adjourned at 7:30 PM.

Respectfully submitted,

Bonnie Ryan, clerk

Date approved_____