

Preston Board of Finance
Regular Meeting
September 11, 2007
Minutes

Members Present:

Leslie Kornosewicz

Robert Maurice

Gail Whitney – arrived 7:15 p.m.

Keith Wucik

Harvey Beeman – arrived 7:10 p.m.

Ken Zachem - excused

Guests

Kathleen Nichols (Recorder), Robert Congdon, (First Selectman) Marcia Marien, (CPA, Marien & Company, LLC), Sue Nysten (Town Treasurer) Sue Hess, (Board of Ed), Deb Burke-Grabarek, (Board of Ed), Pauline Andruskiewicz (Chairperson, Board of Ed) Greg Keith (Board of Ed).

Chairman Maurice called the meeting to order at 7:10 p.m.

1. Acceptance of Previous Minutes of August 7, 2007 – Special Meeting.

A motion was made by Leslie Kornosewicz, seconded by Robert Maurice to accept the minutes of August 7, 2007 as presented.

All in favor. So voted.

2. Correspondence:

Correspondence Received

NONE

Correspondence Sent Out

NONE

3. Review of Revenue Status & Treasurer's Report

Discussion regarding request by Town Treasurer

Marcia Marien from Marien & Company, LLC was present to discuss long term planning for the town and to provide a review of the recommendation that S. Nysten's position become full time due to the changes in the law for accounting and the additional responsibility these changes will require. One new change that Marien & Company is going to have to report is that towns' are able to show they can prepare their own financial statements. This change will be across the board for all. This has always been done by the accountant. The second is to do with training – is the staff trained to know what is coming and what the new accounting rules are. The third is about financial statements and material adjustments.

The duties of the treasurer and the "Business Manager" would need to be separated in the full-time job description. There would be a separate monetary amount for each position. The role and responsibilities of a town treasurer is an elected position. The responsibilities that would be assigned to a "Business Manager" or an "Accountant" which is not an elected position would require additional qualifications. Ms. Marien provided the Board with "Sample" job descriptions that *only* includes the descriptions that deals with the "financial" duties of the individual named positions.

The Board concurred that S. Nylen would provide them with a full job description of her present duties, and what needs to be added. It is also recommended that the First Selectman's assistant and the Board of Education provide a copy of present job descriptions of Lesley Wysocki and Gloria Homiski detailing what financial duties are being done by those individuals so that a comparison may be done.

A discussion regarding the two different financial programs that are presently being used by the town are QuickBooks and Quality Data. It was recommended by M. Marien that the First Selectman's assistant begin using QuickBooks for her portion of the financial responsibilities. The town treasurer is presently using QuickBooks. The process of going from one vendor to another and transferring all of the data would need to be completed. First Selectman Congdon suggested for Peggy Dougherty from Marien & Company to come in and spend some time with Donna and look at what it would take to make the transition.

S. Nylen calculated that if her position went to a full-time, 28-hour week *this fiscal year*, it would total an additional \$17,000 with payroll and insurance (insurance beginning January 1, 2008).

S. Nylen reported that they made it through the August payroll without having to do any short-term borrowing for September expenses. She reported that she did not have to go into the account that provides the best interest.

Board of Education was able to pay all of their expenses and purchase supplies. In the budget for revenues the town clerks and construction permits are already way up due to collection of taxes and the construction revenue is up due to the permit fees collected from the hotel construction. As of the end of August close to \$1,000,000 has been collected in taxes and last week Sue received another \$500,000 from the town clerk.

The money borrowed from TD Bank North for the First Selectman's vehicle, the paving of the parking lot and the sweeper have all been taken care of.

4. Board of Education Report

Board of Education was unable to have a meeting on September 10th, 2007 due to power outage on Route 165.

5. Selectmen's Agenda/Review

L. Kornosewicz asked what outstanding bills are owned by Utopia. First Selectman Congdon reported the amount of \$384,000 is owed to Shipman & Goodwin and \$92,000 is owed to GZA. The companies are not presently pursuing the town for repayment at this point in time. They will pursue Utopia for repayment and if the town gets a new developer, they will possibly work with the town as consultants. First Selectman Congdon will provide copies of the bills to the Board.

H. Beeman asked if any action was taken between how much difference the present mill rate vs. the approved budget was to see if we should set up a separate fund. No action was taken. Selectman Congdon agreed to do a spreadsheet to show what the town receives for revenues. *This is to be provided in the packet for the next meeting.*

6. Old Business

a. Town Buildings & PVMS School – Rental – Status

Nothing at this time.

b. Miller Trucking Status

The Board of Selectmen voted to give Miller Trucking until October 1st, 2007 to pay the amount owed in arrears or he will be shut off and turned over to the town lawyer to be sued for reimbursement. The amount owed is \$93,000.00.

c. Financial Director or Comptroller

Nothing at this time

d. Policy & Procedure Manual

Memo from Rosemary Rheaume was provided to the Board stating that Policy & Procedure Manuals have been requested from CCM & North Stonington and will be provided for the next meeting.

7. New Business

NONE

8. Public Comment

No Public Comment was offered.

9. Adjournment

A motion was made and seconded to adjourn the meeting at 7:55 p.m.

Respectfully submitted,

Kathleen Nichols
Recorder