

**BOARD OF FINANCE
REGULAR MEETING – JUNE 19, 2012
MEETING ROOM B
WILTON TOWN HALL**

PRESENT: Warren Serenbetz, Lynne Vanderslice, Al Alper, James Meinhold,
Gail Lavielle **ABSENT:** Andy Pforzheimer

ALSO PRESENT: Sandy Dennies (CFO), Richard McArdle, Sander Davies and Marc Traina (O'Connor Davies), Joan Lownds (Bulletin)

Chairman Warren Serenbetz called the meeting to order at 7:30 p.m.

Approval of Minutes: Upon motion by Mr. Alper, the minutes of the 5/15/12 regular meeting were unanimously approved. (Mr. Serenbetz abstained as he was not present at that meeting).

Presentation on FY 12 Audit – O'Connor Davies

Mr. Sander Davies and Mr. Mark Traina of the auditing firm O'Connor Davies gave a presentation of the Audit Plan – Audit of June 30, 2012 (copy attached). Mr. Davies explained that the objective of this presentation is to give the Board of Finance a brief overview of the plan for the upcoming audit and to get feedback on any issues that the BOF might like to see covered. The objective of an audit is for them to render opinions on the Town's financial statements. By December 31, 2012, they will issue the final reports with opinions and all required information.

Ms. Dennies assured that changes in accounting policies have been made as a result of last year's review which should address any issues that were encountered at that time. She pointed out that this is the last time the audit will be done on the old system. There were a lot of comments made last year that will be addressed with our new system. We are definitely moving in the right direction.

Wolfpit Road Sewer Project – Charter Authority Appropriation for Conduit Installation

Ms. Dennies advised that this item is being withdrawn at this time. The Board of Selectmen did not act last night as the bid has not yet been awarded for the sewer project.

FY 12 Town Status Report

Mr. Alper asked about the status of the Fiber Optic network project that was withdrawn from the recent bonding resolutions vote. Ms. Dennies advised that there are plans to commission an auditing firm to perform an IT infrastructure audit to give us

recommendations and comments on the BVH Report. Mr. Alper would like to see something more comprehensive, including alternatives and market ready solutions. Ms. Dennies stated that focus groups are also being planned to get public input. This should be completed within 90 days.

Regarding the First Selectman's plan to form a group, including members of the public, to look at this project and determine how to proceed, Mr. Serenbetz stated that he would like to have a BOF member be included. Ms. Vanderslice moved to request that a BOF representative be included in any group discussing the Fiber Optic project. Motion seconded and unanimously carried.

Ms. Dennies noted that the 6/13/12 Status Report received by the BOF does not include the final two Town and two BOE payrolls. The Finance Department has until 60 days following 6/30 to close the books. There are two departments that will be over-expended. The BOE revenue is on target. She has applied for our allotted State LoCIP funds that will be set up as a receivable. The municipal revenue sharing funds that were approved by the legislature last year, were not set up in the budget at that time as revenue. She understands that at the state level, these are coming in less than anticipated.

Other Business

Chairman Serenbetz advised that the July and August meetings are being left on the calendar for now. If it is found that they are not necessary, they will be cancelled.

Public Participation

None present

Executive Session

Mr. Alper asked to enter executive session to discuss a personnel matter. The meeting entered executive session at 8:15 pm and returned to open session at 8:25 pm at which time the meeting was adjourned.

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Jan Andras
Clerk Pro Tem
(taken from video)