

**BOARD OF FINANCE  
SPECIAL MEETING – MAY 13, 2023  
COMSTOCK – RM 31 & VIA ZOOM**

**PRESENT:** Michael Kaelin, Stewart Koenigsberg (via zoom), Chris Stroup, Sandra Arkell, Matthew Raimondi, Richard Santosky

**GUESTS:** CFO Dawn Norton

**Call to Order**

Chairman Michael Kaelin called the BOF meeting to order at 9:01 am.

**Approval of Special Meeting Minutes -FY24 Budget of April 3, 2023, BOF Regular Meeting of April 11, 2023**

Mr. Kaelin noted that the approval of the April 3, 2023 minutes was tabled at the last meeting to get clarification on a motion for one of the resolutions that was discussed. Video for the April 3<sup>rd</sup> meeting have been reviewed and the resolution has been updated to reflect the correct motion made. After discussion, motion moved by Mr. Stroup to approve the Special Meeting Minutes - FY24 Budget of April 3, 2023 as written and the BOF Regular Meeting of April 11, 2023. Motion seconded by Mr. Santosky and carried 6-0.

**Discussion/Possible Appointment of Auditor**

Ms. Norton began the discussion on the appointment of an Auditor for the town. She reviewed the process and timeframe for going out for an RFQ. She noted that the town only received one respondent to the RFQ noting the difficulty audit firms are having retaining workers. That company is CLA which is our current auditor. Discussion amongst the board and Ms. Norton regarding the contract and the audit fees. After further review and discussion, motion moved by Mr. Stroup to accept the proposal from CLA. Motion seconded by Ms. Arkell and carried 6-0.

Mr. Stroup asked discussion topics for upcoming BOF agendas: Benefits of Audit Committee; Mr. Koenigsberg suggests discussion of an internal auditor for the town; Ms. Arkell noted having Interim update with auditors.

**Discussion - Annual Town Meeting Vote**

Mr. Kaelin began the discussion on the Annual Town Meeting Vote with all board members providing their assessments. He provided information on how the board should conduct itself during the budget process. Discussion on Mr. Stroup's ad in Good Morning Wilton that encouraged voters to vote "no too low" on the FY2024 budget. Each member of the board provided their assessment of the Annual Town Meeting process and how they believe discussions should be conducted.

**Discussion of Attached Emails from Stewart Koenigsberg and Sandra Arkell**

Mr. Kaelin began the discussion on email correspondence that took place between Mr. Koenigsberg and Ms. Arkell. Mr. Kaelin clarified communication amongst board members, noting communication should be limited amongst board members within the BOF meeting forum

**Committee Reports**

*Investment Committee:* Mr. Stroup noted the Investment Committee met on Wednesday May 10, 2023. He stated that performance for quarter was largely in line with the benchmarks. He also stated that it is likely that the town has to do the engagement, but the Investment Committee is going to recommend to the town that it

*\*Minutes have not been reviewed by this Board and may be subject to revision in future minutes.*

obtain information from firms that might serve as an outsourced chief investment officer to help with asset allocation strategy, monitoring, etc.

*OPEB Committee:* Mr. Santosky noted the OPEB Committee also met on Wednesday May 10, 2023. He stated that performance for the quarter was in line with the indices and are up this year as opposed to last year.

**Public Comment**

Sara Curtis of Cannon Rd commented.

**Adjourn**

There being no further business, Mr. Kaelin asked for motion to adjourn the BOF meeting at 10:57 am. Motion moved, seconded and carried 6-0.

Respectfully submitted,  
Jacqueline Rochester  
(from video recording)