



Town of Burlington

BURLINGTON BOARD OF FINANCE REGULAR MEETING

January 17, 2018

A meeting of the Burlington Board of Finance was held on Wednesday, January 17, 2018, at the Town Hall. Board members present were: Chairman Anthony DiNicola, John Achilli, Sue Brault, Andrew Klimkoski, Gerald Mullen, John Kirschner and Don Desiderato. Also in attendance were Finance Director Eleanor Parente, First Selectman Theodore Shafer and Sean O'Grady of King, King & Associates.

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

Minutes

Minutes from the December 6, 2017 regular meeting were reviewed. Following the review, on a motion made and seconded by Achilli/Kirschner, (Brault abstained) it was VOTED TO:

Approve the December 6, 2017 minutes as presented.

Citizen Comments

None.

Correspondence

Invitation from Region 10 to attend an Estimated of Expenses meeting on February 12th.

Audit Report

Mr. O'Grady distributed and reviewed the *Audited Financial Statements for the Year Ending June 30, 2017*, report and management letter. Expanded disclosure requirements covering municipal retirement plan obligations were highlighted. He reported that accounting changes for grants were put into effect during the audit year. The audit resulted in an unmodified opinion, meaning the financial statements prepared by the Town's management present fairly, in all material respects, the financial condition and operating results in accordance with generally accepted accounting principles. Mr. O'Grady noted there were no disagreements with management encountered during the audit. Lastly, he distributed a *Federal Single Audit for June 30, 2017* report which covered internal control over financial reporting and compliance with each major federal program. This report was required because the Town received over \$750,000 in federal grants. No exceptions were noted. Oversight of pension census data, tracking grant funded projects and scope of internal controls review were also discussed.

Mr. O'Grady departed from the meeting at 8:58 p.m.



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Mrs. Parente distributed copies of the audit report that will be made available at the Annual Town Meeting to be held on Monday, January 22, 2018. Following the report, on a motion made and seconded by Klimkoski/Brault, it was unanimously VOTED TO:

Accept the June 30, 2017 Audit Report as presented.

Financial Report

Mrs. Parente presented and reviewed with the Board key financial reports for December and through January 16, 2018. Discussion covered fiscal year-to-date results and budget line item variances. The Board also reviewed non-budget account revenue and expenses, along with bank/investment/reserve account balances. She also asked for guidance on 2018-19 department budgets. The Board requested budgets strive for no increases due to State revenue concerns. Following the review, on a motion made and seconded by Mullen/Achilli, it was unanimously VOTED TO:

Accept the January 16, 2018 Financial Report as presented.

Tax Collector's Report

The Board reviewed and discussed the December 31, 2017 Tax Collector's Report. Key reports included fiscal year-to-date tax collections and sewer use collections. Following the review, on a motion made and seconded by Brault/Achilli, it was unanimously VOTED TO:

Accept the December 31, 2017 Tax Collector's Report as presented.

First Selectman's Report: Mr. Shafer reported that a water pipe for the fire sprinkler system froze and burst within the old section of the building. The Library is presently closed to the public until a temporary fire prevention protocol is put into place by the fire marshal.

Executive Session:

Chairman DiNicola asked for a motion to go into executive session. On a motion made and seconded by Brault/Klimkoski, at 9:54 p.m. it was unanimously VOTED TO:

Convene into executive session to discuss: Personnel, Real Estate Acquisition and Contracts and invite First Selectman Shafer and Finance Director Parente.

On a motion made and seconded by Brault/Achilli, at 10:10 p.m. it was unanimously VOTED TO:

Reconvene to public session.



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Adjournment

Chairman DiNicola asked if there was any further business to come before the Board. There being no further business, on a motion made and seconded by Mullen/Brault, at 10:10 p.m. it was unanimously VOTED TO:

Adjourn the meeting.

Respectfully submitted,

Andrew Klimkoski, Secretary