

**Simsbury Board of Finance
TOWN OF SIMSBURY
REGULAR MEETING MINUTES
Tuesday, February 20, 2018 at 5:45 P.M.
Simsbury Town Hall - Main Meeting Room
933 Hopmeadow Street, Simsbury, Connecticut**

PRESENT: Chairman Robert Pomeroy, Lisa Heavner, Derek Peterson, Kevin Prell, Linda Schofield and Moira Wertheimer

ABSENT: None

ALSO PRESENT: Deputy Town Manager Melissa Appleby; Town Manager Maria Capriola; Finance Director Sean Kimball; Simsbury Schools Business Manager Burke LaClair; Vanessa Rossitto, Partner, Blum Shapiro; and other interested parties

1. Call to Order - Establish Quorum

Chairman Pomeroy called the meeting to order at 5:47 P.M.

2. Pledge of Allegiance

All present stood for the Pledge of Allegiance.

3. Approval of Minutes - December 19, 2017 Regular Meeting & January 16, 2018 Regular Meeting

MOTION: Mr. Prell, Ms. Schofield second, to approve the December 19, 2017 and January 16, 2018 Regular Meeting Minutes; unanimously approved.

4. Finance Director/Treasurer Recruitment Process

Ms. Capriola provided a draft job ad and draft recruitment plan for the Director of Finance position for discussion purposes. She recommended the staff in the Town Manager's Office manage the recruitment since she has extensive experience in municipal recruiting and because there are no funds budgeted for a search firm. She added that finding an Interim Director of Finance will be needed for a four to eight week period. She detailed the specifics of the draft job ad. General discussion ensued. Mr. Pomeroy noted the sense of urgency on the Board's part and added they are on board with the recruitment process. Ms. Capriola will bring a recommendation for an Interim Finance Director back to the Board.

5. Discussion on Revised Format for Annual Report

Ms. Capriola referenced a proposal for a revised Annual Report format, researched by Ms. Appleby, which aims to make the Annual Report more concise, user-friendly, less time-consuming and costly for staff to produce, and more timely. A model sample from Manchester, CT was provided. Ms. Appleby noted the FY17 Annual Report will only be available electronically, thereby saving printing costs. Discussion followed. Mr. Pomeroy noted the Board agrees with a format that is more condensed, usable, timely, electronic, and reusable year after year.

6. Presentation of the FY17 Audit & CAFR (Comprehensive Annual Financial Report) - Vanessa Rossitto, Partner, Blum Shapiro

Ms. Rossitto distributed a copy of her presentation. She made recommendations regarding the Pension and OPEB Trust Funds, Capital Asset Reporting, Internal Controls, Fraud Risk Assessment, an Accounting Procedures Manual and a Positive Pay System. She answered questions and discussion followed.

7. Update and Discussion on Governor's Proposed FY19 Budget

Mr. Kimball provided the Board with an update on the status of the State Budget and the Governor's Proposed FY19 Budget regarding "holdbacks," the elimination of the reimbursement for the Elderly Circuit Breaker program and the second Town Aid Road payment. He also noted a proposed plan to allow taxpayers to reclassify property tax payments as charitable donations in an effort to counter the impact of recent changes in the Federal Tax Code. Discussion ensued.

8. Adjournment

A timeline of upcoming meetings regarding the Town Budget was distributed and discussed.

MOTION: Ms. Wertheimer, Mr. Peterson second, to adjourn at 7:05 P.M.; unanimously approved

Respectfully submitted,

Karen Haberlin
Commission Clerk