

From: SimsburyCT Postings                      October 18, 2012 8:36:43 AM  
Subject: Board of Finance Minutes 09/18/2012-Special Meeting  
To: SimsburyCT\_FinanceMin  
Cc:

BOARD OF FINANCE  
SPECIAL MEETING - 5:00 PM  
SEPTEMBER 18, 2012

CALL TO ORDER

Paul Henault, Chairman, called a special meeting of the Board of Finance to order at 5:08 P.M. on Tuesday, September 18, 2012 in the Main Meeting Room at the Town Offices, 933 Hopmeadow Street, Simsbury, CT. The following members were also present: Peter Askham, Nicholas Mason and Kevin North. Also present were Mary Ann Harris, Finance Director, Burke LaClair, Board of Education Business Manager, Leslie Faraci, Commissions Clerk and other interested parties.

Mr. Henault reminded everyone this is a special meeting for the purpose of discussing town policies and procedures. He continued by saying at the last Board of Finance meeting, it was decided to hold special meetings in order to get all of the policies and procedures into a single document. Mr. Henault then introduced Candice Fitzpatrick as a special advisor to the Board of Finance on this matter. The procedure of the process was discussed amongst the board members as well as the ultimate goal of this exercise. The future reviewal process of the policies was also discussed. Ms. Harris said Manchester is in the process of rewriting their policies and she got a sample from them and distributed that sample to the board members. Mr. North gave a suggestion on how to approach the process of drafting these policies, whether it be with a subcommittee, special meetings or within the regular meetings. The different investment policies were discussed and Ms. Harris suggested prioritizing the policies for review and tackle one at a time. Mr. North said ideally this would be adopted before this year's budget process, specifically the gross up method he would like to use with regards to grant funds. The idea of including definitions was suggested and Ms. Fitzpatrick asked for any additional format suggestions. Mr. Mason suggested each board member take one policy for review. Mr. Henault began to assigned specific policies to Board members. On the topic of appropriations, Mr. LaClair said they do not have a pro-forma prepared for this meeting regarding the grants, but can bring it to the next Board of Finance meeting. Mr. Mason said this issue is not just applicable to the

Board of Education, it is a Town-wide issue. The treatment of the grants was discussed further. Mr. Mason said he would like to see the pro-forma previously discussed so they can see if that is the correct way.

Ms. Fitzpatrick asked the board members to put their information in the format of the existing draft. She asked there be one working draft and said she would be the keeper of that draft. The identification of changes was discussed, and Ms. Fitzpatrick asked that everyone "track changes".

Mr. Henault concluded the special meeting at 5:45PM

Respectfully submitted,

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Paul Henault, Chairman  
Commissions Clerk

Leslie U. Faraci,