

**TOWN OF POMFRET  
BOARD OF FINANCE  
REGULAR MEETING MINUTES  
TUESDAY, OCTOBER 14, 2014 AT 6:30 PM  
PCS LIBRARY**

In Attendance: Board Members Ken Kristal, Carolyn Gerrity, Margie Huoppi, Alyson Aleman, Michael Baum. Also present: Katherine McNair-O'Connor Davies, First Selectman Maureen Nicholson, BOE Chairman Richard Schad, Treasurer Cheryl Grist, PCS Business Manager Lisa Dyer. Board Member not Present: Jorge Martinez.

- I. Open Regular Meeting** – K. Kristal opened meeting at 6:30 PM.
  - a. Approve Minutes Meeting of September 8, 2014** – M. Huoppi moved to approve minutes as presented. A. Aleman seconded. All in favor. K. Kristal abstained as not present.
  - b. Items to be added to Agenda** - None
  - c. Citizen's Participation** - None
  
- II. New Business**
  - a. O'Connor Davies, LLP – Audit Presentation for FY 2013/2014** – Katherine McNair, supervisor with O'Connor Davies, provided a presentation of the FY 2013/2014 audit. The overall results were favorable with many old Capital lines cleared, a net of over \$414,000 being returned to the fund balance, high rate of tax collection, and no material findings. The undesignated fund balance has risen to about 9%. Some discussion.
  
- III. Current Business**
  - a. Treasurer's Report** – Investment report was distributed and briefly reviewed.
  - b. Tax Collector's Report** - None
  - c. Assessor's Report** - None
  - d. Board of Education Report** - R. Schad reported that the BOE is on track year-to-date. They have received positive feedback from parents and staff regarding the new principal. Enrollment continues to decline. The end of FY 2014 has resulted in \$92,531 of unexpended funds. This is due primarily to some expense fluctuations and reduced out of district tuition expense.
  - e. Board of Selectmen Report** – M. Nicholson reported that the Town voted in favor of the purchase of a single share in the Regional Quinnebaug Technology Park. Pomfret was awarded a grant through the Main Street Investment Fund for continuing the sidewalk from the Public Library to the Town Green. The Sewer Project is in the design phase and the approval has come through to take it down the Air Line Trail and into Putnam. The water testing has been an ongoing problem at the Town Hall with the most recent test results due soon. She has talked to Saveway

about rolling other town buildings into the fuel deliveries which will hopefully reduce the cost even more. She also stated that she would like to see both percentages of the fund balance reflected in reporting – indicating both the undesignated percentage and the percentage inclusive of the designated funds.

**f. Board of Finance – Member Reports & Discussion** – None at this time.

**IV. Other Business**

- a. Review & Possible Approval of Appropriation Transfers FY-June 30, 2014** – Request of transfers ending FY June 30, 2014 were reviewed and briefly discussed. C. Gerrity moved to approve transfers totaling \$8,550 for FY 07/01/2013 – 06/30/2014 as presented. M. Huoppi seconded. All in favor.
- b. Review of FY 2013/2014 Education & Government Surplus & Projected Fund Balance** – Discussed somewhat under item II.a. No further discussion.
- c. BOE Surplus Funds** – The Board has received a letter from the Board of Education requesting that the unexpended funds for FY 2014 totaling \$92,531 be transferred into the BOE Designated Surplus Fund. Some discussion regarding minimum budget requirements and using some of these funds to seed a scholarship fund. Pros and cons of a Scholarship Fund was discussed and possibly discussing the same with the public at their next Forum. K. Kristal motioned to move \$92,531 to the BOE Designated Surplus Fund. C. Gerrity seconded. All in favor.

**V. Correspondence** – A letter was received from the First Selectman asking the Board to consider a Designated Surplus Fund for the General Government budget similar to that used by the Board of Education and that \$50,000 of the FY 2014 surplus be transferred into it. The request will be discussed at a future meeting.

**VI. Citizen's Participation - None**

**VI.** Baum moved to adjourn. M. Huoppi seconded. All in favor. Meeting adjourned at 7:55 PM.

Respectfully submitted,

Bonnie Ryan, clerk

Date approved \_\_\_\_\_