**Board of Finance**

**Special Meeting Agenda**

**Wednesday March 13, 2013**

**7:30pm Clifford B. Green Memorial Center**

**Present:** Rick Ives, Gene Michael Deary, Jeff Otto, Kim Conroy and Melissa Bradley; recording secretary

**Arrived 7:45:** David Fuss and Carla Demers

**Also Present:** Austin Tanner, Bob Kelleher, Drew Dionne, Sherri Soucy, Mae Lyons, Bob Rossi, Dr. Louise Berry, JoAnn Gerardi-Voccio, Joan Trivella and Marcia Marien

1. **Call to Order:** Mr. Ives called the meeting to order at 7:32pm.
2. **2011-2012 Audit Discussion- BOE:** Discussion held on management letter presented by the audit company. Mr. Ives questions what the school board’s responsibility has as the overseeing authority. Mrs. Gerardi-Voccio explains the board delegated paying the bills to Dr. Berry and she in return gives the board a report of what was paid. Quarterly reports of the budget are also given. Mr. Ives explains it is the board’s responsibility to have controls in place to monitor their duties, no matter who they were delegated to. Ms. Trivella states the board oversees the three largest items in the budget, which are salary, transportation and tuition. Mr. Deary feels there needs to be procedures in place to catch any errors before they become an issue. Marcia Marien suggests writing procedures down such as processing checks, signing checks, etc.; establishing who is in charge of the finances and establishing entity wide controls. The board of education will work with Marcia Marien to discuss such procedures.
3. **2011-12 Audit Discussion- BOS:** Mr. Tanner discusses the items relating to the general government issues. Items that need to be addressed are updating procedure manuals, have ‘unwritten’ polices written down, install entity controls and have payroll processed periodically by a second person. Ms. Marien feels the town absolutely needs a finance director and also states the board of finance should be in control of the board of education’s finances.
4. **Accountant RFP Discussion:** The RFP has closed and three companies submitted proposals. Rick Ives and Carla Demers will open the bids and gather information and report back to the board at the next meeting.
5. **Public Comment:** None
6. **Adjourn:** Gene Michael Deary made a motion to adjourn the meeting at 9:31pm. Carla Demers seconded the motion. Motion passed 6-0.

Respectfully Submitted;

Melissa J. Bradley

Recording Secretary