

**Board of Finance  
Regular Meeting Minutes  
Wednesday February 19, 2014  
7pm Clifford B. Green Memorial Center**

**Present:** Jeff Otto, Drew Dionne, Sandra Brodeur, Ken Dykstra and Melissa Bradley; Recording Secretary

**Also Present:** Rick Ives, Bob Kelleher, Sherri Soucy, Art Meizner from Hooker & Holcombe, Mae Lyons, Bucky Lohbusch, WINY Radio and the Bulletin

1. **Call to order:** Mr. Otto called the meeting to order at 7:00pm. Chairman Deary will be arriving late.
2. **Public comment:** None
3. **Approve Previous Minutes:** Drew Dionne made a motion to approve the meeting minutes of January 15, 2014 as presented. Sandra Brodeur seconded the motion. Motion passed 4-0.
4. **Pension Discussion with Art Meizner:** Mr. Meizner did a fourth quarter review with no changes to be made at this time. Jeff Otto would like to look at the bond portion which is currently at 40% and perhaps lowering it to 20%. Mr. Meizner will do an analysis for the next meeting and suggests staying in less risky funds.
5. **Rec commission budget presentation:** The Recreation budget has not been approved by the Recreation commission yet. Drew Dionne made a motion to table item #5 in lieu of approval from the Recreation commission. Sandra Brodeur seconded the motion. Motion passed 4-0.
6. **Discussion of debt retirement:** Drew Dionne made a motion to move this item in between item #10 and #11 to allow time for Mr. Deary to arrive. Ken Dykstra seconded the motion. Motion passed 4-0.
7. **Selectman's report:** Mr. Ives reports on the following:
  - Response to the management letter has been sent to members for review. The school has not completed their response. Controls are in place, but are not being tested. Mr. Ives is confident a Finance Director will clean up these items.
  - The board of education voted in favor to participate in the process of hiring a finance director. Dr. Berry will be involved with preparing the job description and the hiring. Mr. Ives would like to have a small group review this and then send it out to advertise.
  - The highway garage is doing alright with salt this winter. Another load will be coming at the end of the week and there is still approximately \$18,000 left in the budget for salt. The overtime budget will be over after the next pay period.
  - The budget is moving forward and is on schedule.
  - The fire departments are getting together to discuss the demolition of the former recreation building. They have agreed to burn the building.

- 8. 13-14 budget discussion:** Board of fire commissioners are working on their budget. Mr. Ives would like to put some money in the budget for a recording secretary for the housing authority.
- 9. Liaison reports**
- Capital: First meeting will be held Thursday.
  - Education: K-2 test results showed some weaknesses. The fire alarm issue has not been resolved. The board favors full day kindergarten, this will require two certified teachers and two non-certified assistants.
  - Selectman: Previously reported.
  - Fire commissioners: Mr. Lee decided not to renew his appointment and Steve Breen was appointed to fill his vacancy. Peter Considine was elected as the new chairman. One meeting was held last month. The budget will be reviewed in the March meeting and they are working on capital requests.
  - Resource recovery: No meeting held last month.
  - Recreation: Liaison absent.
  - Housing: Only meets every other month.
- 10. Correspondence:** No new correspondence.
- 6. Debt retirement:** Mr. Otto postpones this item until next month when Mr. Deary is present.
- 11. Other business**
- Old business: None
  - New business: None
- 12. Public comment:** None
- 13. Adjourn:** Drew Dionne made a motion to adjourn the meeting at 7:56pm. Ken Dykstra seconded the motion. Motion passed 4-0.

**Respectfully Submitted;**

**Melissa J. Bradley**  
**Recording Secretary**