

Minutes of the Special Board of Finance Meeting
Town Hall Conference Room – 7 p.m.
Jan. 27, 2009

Members present: Justin Donnelly, Dennis Kreps, David Tagliavini, Joseph Sangiovanni, Sam Fuller, Brian Kost, alt. Tom Frenaye Absent: James Lennon, Alt.

Also present: First Selectman Scott Lingenfelter, Director of Finance Deborah Cerrato, Director of Fiscal Administration Ed Basile, Treasurer Christine Davidson, Selectman Brian Fitzgerald, William Steinka, Water Pollution Control Authority, Julie Nigro, WPCA Business Administrator

Chairman Justin Donnelly called the meeting to order at 7 p.m.

Blum,Shapiro & Company, PC– Audit Report Review

Gerald Paradis, CPA, CFE reviewed the Exhibits I - IX in detail, in the report, Town of Suffield, CT. Mr. Paradis then commented on Notes to Financial Statements June 30, 2008, page 23 – 43.

The General Fund Schedule of Revenues and Other Financing Sources Budget and Actual (Non-GAAP Budgetary Basis) pages 44 – 48 were explained.

The General Fund –Comparative Balance Sheet June 30, 2008 and 2007 Exhibit A-1, A-2, Exhibit B-1, Exhibit B-2, Exhibit C-1, Exhibit C-2, Exhibit C-3, Exhibit D-1, Exhibit D-2, and Exhibit E. were reviewed.

The two other reports, Federal Single Audit Report and the State Single Audit Report, June 30, 2008 are required each year by the State and Federal governments.

Blum,Shapiro found no significant deficiencies and material weaknesses to report to the Board of Finance.

Management Letter - Recommendations for improvements and /or observations -

The Management Letter was reviewed in detail, by subject. It was noted that there were many different staff assigned to this job this year and new eyes looking at things would bring different items in review.

Mr. Kreps would like a check list of recommendations as noted in the Management Letter, and the reporting of any resolutions. Mr. Kost moved that the Board of Finance receive a written response to the Management Letter at the regular meeting in March. Mr. Kreps seconded. The motion was approved by unanimous vote.

The meeting was adjourned at approximately 8:10 p.m.

Respectfully submitted, Bobbie C. Kling, Secretary bf.MINUTES.SPEC.MTG.JAN.27.09.F