

**TOWN OF SOMERS
BOARD OF FINANCE
JUNE 27, 2016
7:00 PM
LOWER LEVEL CONFERENCE ROOM**

1. Call To Order

The meeting was called to order at 7:00 pm by Jim Persano.

2. Members Present

In attendance were Jim Persano, Joe Tolisano, Tim Geib, Tom Mazzoli, Bill Salka, and Michael Parker. Also in attendance was CFO Mike Marinaccio.

3. CFO Update

Mike Marinaccio presented a summary of adopted FY16 budget vs. actuals for the year. Mike is estimating an \$800,000 return to Fund Balance at year's end. Mike presented the Board with a list of items that were sold at auction along with a Fire Engine that was sold to a business in Canada. The auction items netted \$53,153 and the Fire Engine netted \$17,100 totaling \$70,253.

Michael Parker moved to return \$70,253 from sale of auction items to the Capital Fund to be used in the future purchase of capital equipment, seconded by Tom Mazzoli. There was no further discussion. A unanimous vote followed.

Mike also informed the Board that the Town's auditors had made their pre-audit visit and after a week spent between the Town and the Board of Education, there were no comments from the auditors.

4. Transfers/Appropriations

There were none.

5. Other Business

There was none.

6. Approval of Minutes

a. 05/23/16 Regular BOF Meeting Minutes

Joe Tolisano moved to accept the meeting minutes as presented, seconded by Tim Geib. There was no further discussion. A unanimous vote followed.

7. Adjournment

Joe Tolisano moved to adjourn the meeting at 7:08 pm, seconded by Tom Mazzoli. There was no further discussion and a unanimous vote followed.

Respectfully Submitted,

Brian Wissinger

MINUTES ARE NOT OFFICIAL UNTIL APPROVAL AT A SUBSEQUENT MEETING