

**TOWN OF SOMERS  
BOARD OF FINANCE  
OCTOBER 23, 2017  
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, Tim Geib, Joe Tolisano, Tom Mazzoli, and Michael Parker. Also in attendance were CFO Mike Marinaccio, First Selectman Bud Knorr, Selectman Kathy Devlin, BoE Business Manager Bill Boutwell, and Michael VanDeventer, partner at Mahoney & Sabol.

**3. Audit Presentation**

Michael VanDeventer presented a draft of the Fiscal Year 2017 Financials. The Town was issued an unmodified “clean” opinion on their financials for FY2017. There were no material weaknesses found or any issues with internal controls discovered. Michael informed the Board that there were no audit adjustments made this year.

The Board thanked Michael for his reports.

**4. BOE Update**

There was no update from the Board of Education.

**5. Selectmen’s Update**

First Selectman Bud Knorr updated the Board on the Budget outlook. He informed the Board that he had met with Representative Kurt Vail and had given him the Town’s opinion on the budget and what the Executive Order currently in place means to the Town.

Bud updated the Board on the status of the Mill site and informed them that the project should be complete in about 2 weeks.

**6. CFO’s Update**

Mike Marinaccio updated the Board on the results of the Moody’s report and laid out different budget scenarios that the Town has been dealing with. Mike informed the Board that Representative Vail thinks a budget will be passing soon and feels it will be veto-proof. The Board will be updated as soon as a budget passes and numbers are sent to the Finance Office.

**7. Appropriations and Transfers**

There were no appropriations or transfers.

**8. Approval of Minutes**

**a. 9/25/17 Regular BOF Meeting Minutes**

*A motion was made by Joe Tolisano to approve the minutes as presented, seconded by Tom Mazzoli. There was no further discussion and a unanimous decision followed.*

**9. Other Business**

The Board wants to hold a special meeting once a State budget has been passed to determine if any changes need to be made on the Town side. The tentative date for that meeting is October 30.

**10. Adjournment**

*A motion was made by Michael Parker to adjourn at 7:41 pm, seconded by Tom Mazzoli. There was no further discussion and a unanimous decision followed.*

Respectfully Submitted,

Brian Wissinger

*MINUTES ARE NOT OFFICIAL UNTIL APPROVAL AT A SUBSEQUENT MEETING*