

**TOWN OF SOMERS
BOARD OF FINANCE
November 26, 2018
7:00 PM
LOWER LEVEL CONFERENCE ROOM**

1. Call To Order

Jim Persano called the meeting to order at 7:00 pm.

2. Members Present

In attendance were Jim Persano, Joe Tolisano, Tim Geib, and Michael Parker. Also in attendance was First Selectman Bud Knorr.

3. Audit Presentation – Reports/Results (Mahoney Sabol)

a. Comprehensive Annual Financial Report (CAFR) FY 2018

b. Federal & State Single Audit FY 2018

Michael VanDeventer presented the audit reports and results for fiscal year 2018. An unmodified “clean” opinion was reported on the Town’s financial statements.

Joe Tolisano made a motion to accept the report and results presented by Michael VanDeventer, seconded by Tim Geib. There was no further discussion and a unanimous decision followed.

4. BOE Update

There was no one available from the Board of Education.

5. Selectmen’s Update

First Selectman Bud Knorr updated the Board of the RFQ for the Mill site. The period for submission has closed and developers are now being interviewed. The modifications to the zoning regulations are currently being finalized and will be presented to zoning when completed. The bonding initiatives passed at the November 6 election along with the charter question to have a CAO. Currently there is no funding for the position and the position will not be rushed.

6. CFO Update

Mike Marinaccio presented a schedule of budgeted State aid vs. collected to date. Currently, only \$2.4 million of the \$7.6 million budgeted State aid has been collected.

7. Calendar 2019 BOF Regular Meeting Schedule

8. Calendar 2019 CIP Regular Meeting Schedule

Mike Marinaccio presented the Board with a calendar for Regular Meetings for both the Board of Finance and for CIP. Marinaccio also gave the Board the proposed Referendum Schedule.

Michael Parker made a motion to approve the presented calendars for Board of Finance and CIP 2019 Regular Meetings and the Referendum Schedule for 2019, seconded by Joe Tolisano. There was no further discussion and a unanimous decision followed.

9. Appropriations and Transfers

There were no appropriations or transfers.

10. Approval of Minutes

a. 9/24/2018 Regular BOF Meeting Minutes

Michael Parker made a motion to accept the minutes of September 24, 2018 as presented, seconded by Joe Tolisano. There was no further discussion and a unanimous decision followed.

11. Other Business

There was no other business.

12. Adjournment

Joe Tolisano made a motion to adjourn the meeting at 7:44pm, seconded by Michael Parker. There was no further discussion and a unanimous decision followed.

Respectfully Submitted,

Brian Wissinger

MINUTES ARE NOT OFFICIAL UNTIL APPROVAL AT A SUBSEQUENT MEETING

Video of this meeting can be found at

<https://www.youtube.com/channel/UCitLJypaGg5rGsVVbsUYK8A>