

**Minutes of the February 14, 2008 Lebanon Board of Finance Meeting  
Held at Lebanon Community Center**

Members Present: Liz Charron, Glen Coutu, , L. Finelli, L. Wesolowski, Gregg LaFontaine and Alts. B. Petrie and Svea Meyer  
Members Absent: Alt. Chuck Haralson

The meeting was called to order by Liz Charron, Chairman, at 7:31 p.m.

B. Petrie was seated to fill the vacancy of former member Tim Wentworth.

Tom Vallone, newly hired to fill the part time Accountant position, was introduced to and welcomed by the Board of Finance.

**B. Minutes to Previous Meetings:** L. Wesolowski moved to accept minutes of January 10, 2008 Regular Meeting. G. Coutu seconded. Motion carried with 5 ayes and 1 abstention: G. LaFontaine.

**C. Correspondence:**

No new correspondence.

L. Finelli moved to amend the agenda to address Old Business, Item 1 next. L. Wesolowski seconded. Motion carried unanimously.

**E. Old Business:**

1. Consider and Act on reclassifying charges for cash out audit: After discussion, L. Wesolowski moved to reclassify the cash out audit invoice and for invoice to be booked to Acct. #411, Auditor and to over expend up to \$1,500 in Acct. #411, Auditor for purposes of cash out audit. G. LaFontaine seconded. Motion is taken off table.

G. Coutu moved to rescind the following motion made June 14, 2007 Regular Meeting: *T. Wentworth moved to authorize the Chairman to survey and choose an auditor for a Cash Close-Out Audit, and to expend up to \$1,500 for purposes of Cash Close Out Audit. Funds to come from FY 07-08 Board of Finance Budget.* L. Finelli seconded. Motion carried unanimously.

L. Finelli seconded. Motion to rescind carried unanimously.

G. Coutu moved to rescind the following motion made September 13, 2007, Regular Meeting: *L. Finelli moved to authorize the over expenditure of Acct.# 406, Treasurer, to pay invoices from Stephen Hopkins, Auditor in Fiscal Year 07-08.* L. Wesolowski seconded. Motion carried unanimously. L. Wesolowski seconded. Motion to rescind carried unanimously.

L. Wesolowski moves original motion back to table. L. Finelli seconded. Motion carries unanimously.

G. Coutu moved to return to original agenda as posted. G. LaFontaine seconded. Motion carried unanimously.

**D. Monthly Expenditures / Payment of Bills:**

The final bill, for the completed Audit for FY 06-07, from the auditor was presented in the amount of \$532.46. G. Coutu moved to approve payment of the bill for

the Audit for FY 06-07 from Auditor Stephen Hopkins. G. LaFontaine seconded. Motion carried unanimously.

**E. Old Business:**

2. Update on Capital and Non-Recurring: The Board reviewed and discussed Fund 220, Capital and Non-recurring. Certain accounts were earmarked for inquiry and some accounts will require some clean up, which can be addressed through out the budget process. No further action at this time.

3. Consider and act on policy for Fund Balance: G. LaFontaine discussed with the Board information he had accessed and compiled concerning other municipalities handling of Fund Balance. The Board discussed writing guidelines for a target amount in Fund Balance and also, guidelines for actual procedures concerning Fund Balance. G. LaFontaine will write a proposed wording for the guideline concerning the target amount before May. The actual procedure guidelines will be written after the upcoming budget season. No further action.

**F. New Business:**

1. Consider and act on funds with deficit balances from audit: The Animal Control, Transfer Station and Rails to Trails deficit balances were discussed. The Board decided to wait until June of 08 for final balances of accounts to address. No further action.

2. Consider and act on accepting Dept. of Agriculture grants: J. Okonuk, First Selectmen, informed the Board of 2 grants the Town of Lebanon was awarded from the Dept. of Agriculture. After discussion, G. LaFontaine moved to request the Board of Selectmen to call a Special Town Meeting to accept and expend a 2007 State Department of Agriculture, Agricultural Viability Grant in the amount of \$25,000. L. Finelli seconded. Motion carried unanimously.

G. Coutu moved to request the Board of Selectmen to call a Special Town Meeting to accept and expend a 2007 State Department of Agriculture, Agricultural Viability Grant in the amount of \$38,100 that will be administered by the Town of Lebanon on behalf of the Land Use Leadership Alliance. L. Wesolowski seconded. Motion carried unanimously.

3. Discuss comments from Auditor and process to use in budgeting of TIP Fund: The auditor notified the Board that normal daily operating expenses cannot be paid out of the newly created TIP fund. Fixed assets and repairs and maintenance of fixed assets is allowable. The Board agreed that the TIP Fund should be used for repairs and maintenance, with a separate account used for daily normal expenses associated with Town Buildings. The Board of Selectmen will prepare those budgets for the upcoming budget season. No further action.

4. Position change in Public Works Dept: J. Okonuk, First Selectman, detailed to the board proposed changes in the Public Works Department. The Board provided feedback concerning the proposed changes. J. Okonuk accepted feedback and would revisit topic next month with the Board.

5. Other: L. Charron, Chairman, was asked to provide the Audit in .PDF format for the Town's website. The Board agreed to provide it. Also, L. Charron had spoken with T. Wentworth. A party in honor of his service will take place after the budget

season. J. Okonuk, First Selectman, discussed with the Board about an expense in the Public Works budget concerning an over rail mower involved in an accident that insurance money covered but came in in the following budget year and the correlating account will need to be over expended. The exact amount will be provided next meeting. No further action.

L. Finelli motioned to adjourn. L. Wesolowski seconded. Motion carried unanimously. The Chairman adjourned the meeting at 10:00 p.m.

Respectfully submitted,

Joann M. Marchand