

**Lebanon Board of Finance
Minutes of February 11, 2010
Regular Meeting**

Members Present: Liz Charron, Chairman; Glen Coutu, David Geligoff, Gregg Lafontaine; Betsy Petrie; Lori Wesolowski; Chuck Haralson (alt) ; Phil Johnson (alt)

Members Absent: Susan Zickmann (alt)

Item A. Call to Order

The meeting was called to order at 7:30 by Liz Charron, Chairman.

Item B. Minutes of previous meetings

B. Petrie moved to accept the January 14, 2010 Regular Meeting Minutes. L. Wesolowski seconded the motion. Motion passed with 5 ayes and one abstention: G. Coutu.

Item C. Correspondence

All correspondence was discussed under E. Ongoing Business.

Item D. Monthly Expenditures/Revenues/Payment of Bills

A check was received for Education Cost Sharing on February 2, 2010 and will be shown on next month's report. The Board discussed a five-year plan to build up a liability account to cover accumulated employee benefits for Town employees and Board of Education employees. Jim Days will do revenue/expense projections for next month's meeting. It was also suggested that he start a document which states the Boards' meeting date and what financial action took place.

P. Johnson(alt.) joined the meeting at 7:47 p.m.

A final bill was received by the auditor, Stephen Hopkins, in the amount of \$3500. There was an extra 12 hours spent balancing the Board of Education books for an additional \$960.

B. Petrie moved to charge \$960 to the Finance Office and \$3500 to the Audit account for a total payment of \$4460 to Stephen Hopkins. L. Wesolowski seconded the motion. Motion passed unanimously.

E. Ongoing Business

2. Consider and act on ordinance for a split budget vote.

a) Review final wording of ordinance.

The proposed wording for the ordinance on the split budget vote was discussed along with the administrative policy. The administrative policy will be changed to the "Board of Finance Administrative Policy." It was also decided

that the ordinance and the administrative policy should be kept separate by placing them on two separate pieces of different colored paper.

b) Plan presentation for town meeting.

A summary will be provided of where we are in the process, what is being sought to be approved or not approved, and a timeline of the process to the current point.

1. Update on Amston Lake Sewer Project.

A subcommittee has been formed last month to look into funding the project. The subcommittee is working with counsel from Day Pitney LLP for assistance with the bonding process. The income study was approved and is in the process of being completed in the next few weeks. A public informational hearing will be held 10 days prior to the annual town meeting. Jason Hofmann will advise the Board once he has all the information gathered and a special meeting will be set to review the information and finance options.

3. Consider and act on the budget process for 2010-11FY.

The subcommittee will meet Thursday, February 18th, prior to the public hearing, to review the budget calendar and add any department that is not on the calendar and was unable to come in with a flat budget. L. Charron will send out warnings.

4. Update from Financial Functions Subcommittee.

The subcommittee is looking into the possibility of forming a centralized financial office for the Town of Lebanon and Board of Education. The subcommittee is in the preliminary stages in their research. B. Petrie distributed to the Board a handout consisting of the current job descriptions for the financial functions of the school and town offices of Lebanon. Also included in the packet was the current set up of the Town of Columbia and Town of Bolton. The Town of Columbia has recently formed a centralized financial office. More data will be gathered and a decision will be made on the next step.

Item F. New business - none

Item G. Other

The Board reviewed the Annual Audit Report and discussed the need for a policy and procedures manual for the finance office.

Item H. Adjourn.

B. Petrie moved to adjourn. Motion seconded by G. Lafontaine. Motion passed unanimously. Meeting was adjourned at 9:27.

Respectfully submitted,
Diana Drake
Recording Secretary