

**BOLTON BOARD OF FINANCE
REGULAR MEETING
FEBRUARY 20, 2014**

UNAPPROVED MINUTES

The Board of Finance (BOF) held their Regular Meeting on February 20, 2014 at the Bolton Town Hall. Members present were Chairman Bob Munroe, Judy Wilson, James Bruner, Kelly Regan, Robert DePietro and Morris Silverstein. Also present was Finance Director Brenda Douglas.

1. CALL TO ORDER

The meeting was called to order by Chairman Bob Munroe at 7:19 p.m.

2. PUBLIC PARTICIPATION: There was no public participation.

3. APPROVAL OF MINUTES:

January 16, 2014 Regular Meeting Minutes:

J. Bruner MOVED to APPROVE the regular meeting minutes of January 16, 2014 as presented. J. Wilson SECONDED. MOTION CARRIED 5:0:1 with K. Regan abstaining.

4. CORRESPONDENCE

5. ELECTED OFFICIAL AND TOWN STAFF REPORTS

a) Tax Collection Summary: B. Douglas reported on the current and prior year collections and reported on revisions made by the Tax Collector to the adopted budget. Discussion followed on the levy collected.

In response to a question from the Board, B. Douglas commented that there have been informal assessment hearings with the re-valuation appraisal company going on at Notch Road for two weeks. Discussion followed. B. Munroe suggested that the Town Assessor Nicole Lintereur could be invited to speak at a future BOF meeting.

b) Town Budget Update: B. Douglas reported on two town transfers approved by the Board of Selectmen (BOS).

6. BOARD OF EDUCATION (BOE) UPDATE_- Monthly update: B. Munroe reported on the update from the BOE which was emailed to the Board members. He met with the Superintendent of Schools Kristin Heckt before the initial BOE budget was presented to the BOS.

Discussion followed on the effect of the CHOICE students on the BOE budget.

Questions were raised on the information in the financial audit report pertaining to the allocation of the CHOICE monies and that the Fire Department was found by the auditor not to be compliant with generally accepted accounting practices in some areas. B. Munroe said one way to address these issues would be through the Town Charter revision committee. Discussion followed. B. Douglas said that an accounting procedures manual for the town has been started.

7. OLD BUSINESS –SHARED SERVICES: No report. Discussion followed on addressing the acceptance of shared services through Town Charter revision.

8. NEW BUSINESS: Approve Budget Calendar: Meeting dates on the proposed BOF budget review calendar were discussed. The calendar was approved as presented.

9. ONGOING BUSINESS – STATUS REPORT ON HIGH SCHOOL PROJECT: No report.

9. ADJOURNMENT: M. Silverstein MOVED to ADJOURN the meeting at 9:15 p.m. K. Regan SECONDED. MOTION CARRIED 6:0:0.

Respectfully submitted by,

Linda H. McDonald, Recording Secretary

PLEASE SEE THE MINUTES OF SUBSEQUENT MEETINGS FOR THE APPROVAL OF THESE MINUTES AND ANY CORRECTIONS HERETO.