

TOWN OF MANSFIELD
FINANCE COMMITTEE MEETING
MINUTES OF SEPTEMBER 20, 2010

Members Present: W. Ryan, C. Schaefer, D. Keane

Council Members Present: none

Staff Present: M. Hart, C. Trahan

Guests: none

Meeting called to order at 6:00pm.

1. Minutes from 08/09/10 meeting approved as presented
2. The Committee reviewed the financial statements as of June 30, 2010. While General Fund revenues received were under budget, expenditures were also under budget. Preliminary results show an increase to fund balance of \$20,960. Cherie Trahan reviewed the yearend results for all funds & answered questions regarding the financial statements. The Committee requested clarification on recycling fees and Mansfield tipping fees included in the Solid Waste Fund. Cherie will provide more information at the next meeting.
3. The Committee reviewed the proposed yearend budget transfers. Included in the transfers is an increase to the Transfer to the CNR Fund of \$285,000. The Board of Education already approved a transfer to the CNR Fund in the amount of \$85,000. With these combined transfers, we are able to end the fiscal year with a positive fund balance in the CNR Fund. This is significant in light of the fact that the Pequot/Mohegan grant was \$473,000 less than originally budgeted.
4. Other Business – Cherie reviewed the proposed staffing for the Finance Department in light of the resignation of the Controller. Job Descriptions for a Budget Analyst (upgrade to an Accountant position) and an Accounting Manager along with proposed pay scales will be presented to the Personnel Committee for review.
5. Future agenda items to include – revaluation consulting services; compensatory time analysis and the conveyance tax/foreclosure question raised by Carl. Proposed Capital Improvement Projects adjustments will be presented to the Committee at its October, 2010 meeting.
6. Adjournment. The meeting adjourned at 6:45pm.

Motions:

Motion was made to accept the August 9, 2010 minutes by Carl Schaefer. Seconded by Denise Keane. Motion so passed.

Motion was made to recommend that the Town Council accept the Financial Statements as of June 30, 2010 by Denise Keane. Seconded by Carl Schaefer. Motion so passed.

Motion was made to recommend that the Town Council approve the yearend transfers as presented by Carl Schaefer. Seconded by Denise Keane. Motion so passed.

C:\Users\boguekl\AppData\Local\Microsoft\Windows\Temporary Internet Files\Content.Outlook\9V170LL5\Fin Comm 092010.doc

Motion to adjourn.

Respectfully Submitted,
Cherie Trahan
Director of Finance