

Town of Hampton
Board of Finance
Regular Meeting
Tuesday, October 2, 2012
7pm
Hampton Town Hall

Meeting Minutes

Call to Order: The meeting was called to order at 7:02pm by Chair Rheo Brouillard.

Members present: Rheo Brouillard, Margaret Haraghey, Stan Crawford, Penny Newbury, Luciann Norton (7:09pm); alternates present: Dan Meade

Members/alternates absent: Paul Wakely, Jeff Clermont, Thayne Hutchins

Others present: Al Cahill (1st Selectman), Ellen Rodriguez (Treasurer), Bob Grindle (Selectman), HES Superintendent of Schools Paul Graseck, HES Business Coordinator Sally Lehoux, HES Board of Education Chair John Burnham, and Recording Clerk Kathi Newcombe.

Dan Meade was seated for Paul Wakely.

Approval of Minutes: Stan moved and Margaret seconded to approve the minutes of 9/4/12; discussion at that meeting of the Hampton Elementary School purchase of new refrigerator and stove coming from the building & grounds line item should have been from the cafeteria fund; motion passed unanimously as amended.

Citizen Comments: None

Additions or Changes to the Agenda: None

Auditor Presentation: Susan Macione and Katherine McNair from O'Connor Davies provided to the Board and reviewed the report for the recently completed financial audit. They noted that, financially, Hampton is in excellent shape with an unassigned fund balance of \$1,034,204, representing 18% of the budget; the auditors in the past have recommended a cushion of at least 8-12% in order cover such situations as emergency expenditures or a delay in receiving property tax revenues due to difficulties in passing a budget, among others. The full audit report will be made available at a future meeting after a few pieces of missing data have been collected, the analysis has been completed and the findings, if any, have been documented.

Tax Collector Presentation: Harry Baum, Tax Collector for the Town of Hampton, distributed his monthly report to the Board and reviewed same, as well as giving an overview of the statutory requirements and responsibilities of a tax collector, as well as the tools and resources available, and the challenges a tax collector faces. He answered Board questions about how his procedures assure internal controls are being followed.

Reports:

- First Selectman:

1st Selectman Al Cahill reported that the Board of Selectmen hope to award a contract for HVAC in the town hall within a week; also, due to a termination of an highway employee, and a resulting settlement agreement reached with the aid of the town attorney, along with the town's liability for unemployment compensation, there will be an unanticipated total liability of around \$26,000. The former employee also received a payout from CIRMA, the town insurance carrier, totaling around \$25,000 for his permanent 3% disability. No transfers of funds to cover the liability are needed at this point since Al is hoping to recover some of the costs by a slight delay in replacing the employee.

- Tax Collector:
Included in the presentation earlier in the meeting.
- Treasurer:
Ellen supplied a balance sheet and a comparison of budget-to-actual through 9/12, as well as profit-and-loss by class with balances to date. She requested one transfer of funds to cover line item 6013-07 Community Center Supplies / Maintenance which had been overspent due to unanticipated repairs on a door sill and the floor in the entryway to restrooms. Penny moved and Margaret seconded to transfer \$586 from line item \$ 7000 Contingency to line item 6013-07; motion passed unanimously.

Penny requested that regular monthly reports be supplied at least a few days ahead of the meeting in order to give members enough time to process the information. After discussion about the feasibility of reviewing the data a month in arrears vs moving the meeting further into the month to allow all departments to complete their monthly accounting, it was decided that the Board would make a final decision in December when the 2013 meeting dates must be decided upon. HES Business Coordinator Sally Lehoux noted that the BoE reports will be a month in arrears in order to give the HES Board a chance to review them first. It was decided that an email reminder would be sent on the prior Thursday by the recording clerk to Sally, Ellen and Harry reminding them of the upcoming meeting and the need for the reports.

- Board of Education:
The HES Budget vs Actual, Cafeteria Profit & Loss, Profit & Loss by Class, and various Grant reports were distributed to members and discussed. Penny requested that a brief written narrative accompany the reports. Sally suggested that the minutes of the HES BoE meetings might contain much of that information and Rheo requested that the Board of Finance members be added to the distribution list for receiving BoE minutes.

Correspondence: None

Old Business:

- Salary administration: Rheo appointed Margaret, Penny and Dan to a committee to look at the town's job descriptions and compare them to those of other towns, in order to begin to formalize the salary administration process.
- Annual report: Rheo had the Selectmen's office distribute a request from all boards, commissions and departments as well as other entities receiving town funds a request for submissions to be included in the annual report, with a deadline of November 15th.
- Charter/Bylaws: It was agreed that the Board needed to continue with its pursuit of drafting bylaws for the Board; the topic will be added to the next agenda.

New Business: None

Citizen Comments: None

Suggestions for next Agenda:

- Presentation from Treasurer (November) and Transfer Station personnel (December).

Set the Date, Time and Place of next meeting: Because the next scheduled meeting (Tuesday, November 6, 2012) is Election Day, the Board discussed changing the date.

Margaret moved and Dan seconded to move the next regular meeting to Tuesday, November 13, 2012; motion passed unanimously.

Adjourn: Meeting was adjourned at 9:07pm.

Respectfully submitted,
Kathi Newcombe,
BoF Recording Clerk