

APPROVED MINUTES  
BOARD OF FINANCE  
MINUTES  
SEPTEMBER 12, 2013

DATE: September 12 2013  
TIME: 7:00P .M.  
PLACE: Council Chambers

**CALL TO ORDER**

Chairman Hammers called the Board of Finance meeting to order at 7:05p.m. At the Town Hall, Trumbull, Connecticut. All those present joined the Pledge of Allegiance.

**PUBLIC COMMENT**

There was no public comment.

**ATTENDANCE**

Board of Finance members:

**PRESENT**

Elaine Hammers, Chairman  
Andrew Palo  
Paul Lavoie  
Tom Tesoro  
Cindy Penkoff, Alternate  
Susan LaFrance, Alternate

**ABSENT**

David Rutigliano  
Steve Lupien  
Vincent DeGennaro

**Also Present:**

Maria Pires, Finance Director; Jim Henderson, Internal Auditor; John Marsilio, Public Works Director;  
John Ponzio, Treasurer

**TOWN TREASURER'S REPORT-John Ponzio**

Mr. Ponzio presented his report, highlighting the following items:

- The total cash balance is 61 .5 million; up 6 million dollars from the same period from August 2012. He felt part of the reason for this is that the July collections in the tax department went up.
- We paid off a 17 million dollar ban on September 6, 2013.
- We received 9 million in ban money and 11 million in new bond money.

- The net debt increase of only 3.7 million is the lowest we've had in four years.
- Our rate on the new debt is 3.68 average on the 20 year bonds. There was 8 bidders for that.
- The rate for the ban is .211 and we had 5 bidders for that. The rates are coming up which is a positive indication for the town.
- The town received an increase in its managerial status from Standard & Poors, going from a standard to a good rating.
- The first two months of the year the interest income was 59 million. That is directly attributed to having more money invested in government securities.
- The town made a 8.6 million principal and interest payment on September 1, 2013. This was for the bond. Another payment of 2.7 million principal and interest payment was made today. (Sept. 12, 2013)
- The town purchased a 250,000 CD last Thursday for 50 basis points. That's the highest we've gotten in the four years since I've been in this job. The rates are coming up.
- Mr. Ponzio went on to thank Maria from the Finance Dept. for all her hard work, as well as the entire Finance Dept. He also wished to thank Mr. Joe Fasi, Bond Counsel for his assistance and Matt Spoerndle from Phoenix Advisors.
- Lastly, regarding our money rates, I met with TD Bank today. We're starting to see rates go up.

#### **INTERNAL AUDITORS REPORT-Jim Henderson**

At the last meeting, Mr. Henderson was asked to look into a few items.

Mr. Henderson: In my review, I went thru six years of minutes. I have a sheet enclosed with the items listed. I have listed at least three occasions where bills were presented to the Building Committee and they were approved unanimously.

Exhibit #2 was a bill for \$92,000 for additional hours Mr. John Barbarotta was supposed to be there seven hours and a lot of the time he spent there he was not reimbursed for according to the minutes. He was working 40+ hours so they began to bill for his time. The same applies to Exhibit #3.

I was also asked to review the Board of Education meeting of July 17, 2012 in regard to the Conveo Energy situation. I reviewed the tape. Mr. Al Barbarotta met With the Board of Education to discuss Conveo Energy and he stated he hoped the Board would have some interest to go forward with some energy management situations he was proposing.

Exhibit #5 was something I found from February 8, 2013. A bill for additional services submitted by AFB Management.

Cindy Penkoff asked Mr. Henderson: Were the hours approved prior to them happening and getting paid and did they get paid after the fact or are they back payments for hours on the job?

Mr. Jim Henderson replied that it looked to me it was that point going forward.

Susan LaFrance asked Mr. Henderson what John's circumstances? Does he have another full time job?

Chairman Hammers thought he worked full time at for AFB construction.

Chairman Hammers then announced that Cindy Penkoff will vote for David Rutigliano and Susan LaFrance will vote for Steve Lupien this evening.

**SUPPLEMENTAL APPROPRIATIONS-STORM RELATED FY 2012-2103**

09-13-01	Maria Pires Finance Director	FROM: General Fund	97,226
		TO: Technology-Salaries-OT (Storm related and vacancy) 01012600-501105	6,863
		Emerg. Management-Salaries-PT (Storm related) 01023400-501102	2,482
		Emerg. Management-Salaries-OT (Storm related) 01023400-501105	1,531
		HWY-Snow Removal-Salaries-OT (net of FEMA reimb) 01030101-501105	24,117
		Recycling-Servcies & Fees Contractual (net of FEMA reimb) 01030400-522204	60,635
		School Nurses - Salaries -OT (net of storm Reimb) 01060200-501105	1,598

Per Chairman Hammers, Cindy Penkoff will be voting for David Rutigliano and Susan LaFrance will be voting for Steve Lupien.

Mr. Lavoie moved, seconded by Mr. Tesoro to transfer \$ 97,226 from the General Fund to the accounts listed:

- \$ 6,863 to account # 01012600-501105 Technology-Salaries-QT (Storm related and vacancy)
- \$ 2,482 to account # 01023400-501102 Management-Salaries-PT (Storm related)
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- \$ 1,598 to account # 01060200-501105 J1OS School Nurses-Salaries-OT (net of storm reimb)

Vote 6-0-0 motion carries

Maria Pires (Finance Director) stated that most of the items were storm related. A schedule is attached which shows which items were approved by FEMA.

Mr. John Marsilio (Director of Public Works) spoke next. He explained that there were two brush removal operations. One was the brush removal that was taken to Indian Ledge Park and stored there. The other one was the accumulation of brush and debris brought to the transfer station, piled up there and removed. All of that was included in the claim made to FEMA.

Maria Pires stated that the town has not received this money yet, but it has been approved.

**YEAR END TRANSFERS FY ENDING JUNE 30, 2013**

09-13-02 TO 09-13-05	Maria Pires Finance Director	Year End Transfers – See Attached Schedule	
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Per Maria Pires, (Finance Director), there are two changes on the attached schedule for the year end transfers.

- (1) Transfer number 09-13-03, line one in the amount of \$2,358.00 should be eliminated. This changes the total from \$(7,511.00) to \$(5,153.00).
- (2) Transfer number 09-13-03 under the "TO" section, Line 3, the amount is changing from \$3,985.00 to \$1,627.00. This changes the final amount from \$7,511.00 to \$5,153.00.
- (3) Transfer number 09-13-04A the first line under "TO" should read Recycling-salaries-OT-not FT and account number should be 01030100-501105.

Mr. Lavoie moved, seconded by Mr. Tesoro to amend 09-13-03 and 09-13-04A as presented by Maria Pires.

Vote 6-0-0 motion carries

Per Maria Pires, these changes were needed because two accounts were transposed.

Mr. Lavoie moved, seconded by Mr. Tesoro to approve the amended Year End Transfers FY ending June 30, 2013 as per the attached schedule.

Vote 6-0-0 motion carries.

**YEAR END DIRECTOR OF FINANCE TRANSFERS FY 2013**

09-13-06 TO 09-13-13	Maria Pires Director of Finance	Director of Finance Transfers – See Attached Schedule	
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**DISCUSSION ITEMS**

- Year to Date Budget to Actual Report -Expenditures FY 2013, FY 2014

Mr. Tom Tesoro asked for a summary of Trumbull Day, (revenue & expenses). Maria Pires has provided this information, which is enclosed. We don't have the revenue information yet. Trumbull day has \$40,000 available to start next year's event. The profit was \$7,000. Back in June this Board had approved a transfer of \$33,600.00 from the public events account to go toward Trumbull Day.

Mr. Lavoie asked Maria if she sees any trends in expenses that she's concerned about. Maria stated that she was concerned only about the refuse. She will review the contract. It also includes the garbage pickup for the town.

- Fund Balance Report FY 2013

Maria Pires stated the total supplements to date (including tonight) bring the balance to \$510,000 for the year. The surplus is \$430,000 making the fund balance \$16.9 million for the fiscal year to June 2013.

**APPROVAL OF MINUTES-August 15, 2013**

Chairman Hammers moved to approve the August 15, 2013 meeting minutes as presented.

Vote 6-0-0 motion carries

**ADJOURNMENT**

By unanimous consent, the meeting was adjourned at 7:37p.m.

Respectfully submitted,

Michelle Arbachouskas  
Substitute Clerk

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Respectfully submitted,

Michelle Arbachouskas  
Substitute Clerk

DATE OF MEETING: SEPTEMBER 12, 2013				REVISED DUE TO ALLOCATION OF FEMA REIMB		
TRANSFERS TO/FROM - FY ENDING JUNE 30, 2013						
TRANSFER NUMBER	ACCOUNT DESCRIPTION	ACCOUNT NUMBER	BALANCE	AMOUNT OF	BALANCE	
			BEFORE TRANSFER			
09-13-02	FROM					
	Tax Collector - Salaries-PT	01012000-501102	943.62	(943.00)	0.62	
	Tax Collector - Services & Fee Ancillary	01012000-522203	671.46	(671.00)	0.46	
	Tax Collector - Comm-Legal Notices	01012000-545501	613.06	(31.00)	582.06	
	TO			(1,614.00)		
	Tax Collector - Services & Fees	01012000-522204	(1,642.99)	1,643.00	0.01	
	Tax Collector - Postage	01012000-545504	(1.47)	2.00	0.53	
				1,846.00		
	To cover additional Quality Data Invoices					
09-13-03	FROM					REVISED DUE TO ALLOCATION OF FEMA REIMB
	Emerg. Management - Repair service contract	01023400-534402	2,368.33	(2,368.00)	0.33	
	Emerg. Management - Repair Bldg & Equip	01023400-578802	1,168.16	(1,168.00)	0.16	
	Emerg. Management - Program supplies	01023400-534402	3,985.93	(3,985.00)	0.93	
				(7,511.00)		
	TO					
	Emerg. Management - Uniform Allowance	01023400-501888	(676.84)	676.00	0.16	
	Emerg. Management - Salaries -PT	01023400-501102	(4,184.49)	1,703.00	(2,481.49)	
	Emerg. Management - Salaries -OT	01023400-501105	(5,615.11)	3,985.00	(1,530.11)	
	Emerg. Management - Utilities - Telephone	01023400-590014	(1,146.14)	1,147.00	0.86	
				7,511.00		
	To cover additional costs related to strom not reimb by FEMA					
09-13-04	FROM					REVISED DUE TO ALLOCATION OF FEMA REIMB
	Recycling - Salaries-OT	01030400-501105	14,245.66	(14,245.00)	0.66	
	Recycling - Special Contractual	01030400-522207	7,167.56	(7,167.00)	0.56	
	Recycling - Program Supplies	01030400-534402	668.46	(668.00)		
	Recycling - Hazardous Waste	01030400-581888	2,426.60	(2,426.00)		
	Recycling - Capital Outlay	01030400-581888	920.00	(920.00)		
				(25,406.00)		
	TO					
	Recycling - Salaries PT	01030400-501102	(127.74)	128.00	0.26	
	Recycling - Uniform Allowance	01030400-501888	(67.98)	88.00	0.02	
	Recycling - Services & Fees	01030400-522204	(249,678.09)	25,151.00	(224,527.09)	
	Recycling - Repairs	01030400-578801	(38.94)	39.00	0.06	
				25,406.00		
09-13-04A	FROM					REVISED DUE TO ALLOCATION OF FEMA REIMB
	PW-Highway-Salaries-FT	01030100-501101	94,608.00	(27,723.00)	66,885.00	
	TO					
	PW-Highway-Salaries-FT	01030100-501101	(27,722.69)	(27,723.00)	(55,445.69)	
09-13-05	FROM					
	Parks - Capital Outlay	01080600-581888	297.73	(59.00)	238.73	
	Parks - Telephone	01080600-590014	6,773.63	(4,697.00)	2,176.63	
				(4,666.00)		
	TO					
	Parks - Maintenance Program	01080600-578803	(58.60)	59.00	0.40	
	Parks - Water	01080600-590013	(4,596.17)	4,597.00	0.83	
				4,666.00		

TRANSFER NUMBER	TOWN OF TRUMBULL				
	DIRECTOR OF FINANCE YEAR END TRANSFERS				
	FYE 6/30/2013				
ACCOUNT DESCRIPTION	ACCOUNT NUMBER	BALANCE BEFORE TRANSFER	AMOUNT OF TRANSFER	AFTER TRANSFER	
09-13-06	FROM				
	Human Resources- Service & fees Ancillary	01013000-	2,599.90	(543.00)	2,056.90
	TO				
	Human Resources - Salaries OT	01013000-	(542.77)	643.00	0.23
	To cover out of class payment when staff out of office				
09-13-07	FROM				
	P & Z -Service & Fees - Program Expenses	01014200-	864.36	(504.00)	180.36
	TO				
	P & Z -Service & Fees -	01014200-	(503.30)	504.00	0.70
	Year End transfers				
09-13-08	FROM				
	Police - Utilities-traffic lights	01022000-	259.92	(246.00)	13.92
	TO				
	Police - Shift Differential	01022000-	(133.18)	134.00	0.82
	Police Utilities-telephone	01022000-	(111.30)	112.00	0.70
	Year End transfers			246.00	
09-13-09	FROM				
	Animal Control -Utilities-Water	01022400-	81.47	(21.00)	60.47
	TO				
	Animal Control -Utilities-Telephone	01022400-	(20.26)	21.00	0.74
	Year End transfers				
09-13-10	FROM				
	PW-Bldg Mtce-Rentals-Occasional	01030200-	1,028.61	(160.00)	868.61
	TO				
	PW-Bldg Mtce-Repair Bldg & Equip	01030200-	(159.98)	160.00	0.02
	Year End transfers				
09-13-11	FROM				
	School Nurses-Program Supplies	01060200-	432.05	(432.00)	0.05
	School Nurses-Professional Dev Dues	01060200-	240.00	(240.00)	.
	School Nurses-Transportation travel	01060200-	82.53	(78.00)	4.53
	Year End transfers			(750.00)	
	TO				
	School Nurses-Salaries-PT	01060200-	(661.25)	662.00	0.75
	School Nurses-Salaries-Vacation	01060200-	(67.25)	88.00	0.75
	Year End transfers			750.00	
09-13-12	FROM				
	Non Public Nurses-Salaries-FT	01060400-	1,442.84	(154.00)	1,288.84
	TO				
	Non Public Nurses-Salaries-vacation	01060400-	(51.00)	51.00	.
	Non Public Nurses-Program Supplies	01060400-	(102.49)	103.00	0.51
	Year End transfers			154.00	
09-13-13	FROM				
	BEI-Utilities-Heat	010605000-690011	549.20	(176.00)	373.20
	TO				
	BEI-Utilities-Electric	0106050590012	(176.53)	176.00	0.47
	Year End transfers				