

**THESE MINUTES ARE SUBJECT TO BOARD APPROVAL AT THE NEXT
BOARD OF FINANCE (BOF) REGULAR MEETING
WESTBROOK BOARD OF FINANCE REGULAR MEETING
VIA HYBRID TELECONFERENCE
July 21, 2021 6:30PM**

The Westbrook Board of Finance Regular Meeting was held on Wednesday, July 21, 2021. In attendance were Paul Winch, Jim Dahl, Tony Cozza, Chris Ehlert, Kate Gilstad-Hayden and Gary Gavigan. Also in attendance were Donna Castracane, Director of Finance, Ken Butterworth, IT, Jill Brainerd, Facilities, Jane Butterworth, Treasurer, Carol Hess, Assistant Director of Finance and Kelley Frazier, Clerk.
Absent:

CALL TO ORDER

The meeting was called to order at 6:31pm.

APPROVAL OF MINUTES

Upon a motion made by Tony Cozza and seconded by Paul Winch the Westbrook Board of Finance **VOTED** to approve the minutes of the June 16, 2021 Regular Meeting as written.

TREASURER'S REPORT

Ms. Butterworth discussed her report. STIF rates continue to be lower than Citizens. This will continue to be monitored.

Upon a motion made by Chris Ehlert and seconded by Jim Dahl the Westbrook Board of Finance **VOTED** to approve the Treasurer's Report as presented.

BUDGET TRANSFERS

Various – See Attached Document (Sec. 4)

These transfers are for year-end items. See Attachment 4.

Upon a motion made by Tony Cozza and seconded by Jim Dahl the Westbrook Board of Finance unanimously **VOTED** to approve the budget transfers as presented in Section 4.

OTHER BUSINESS

Discussion Regarding Solar Costs for the Mulvey Center

Nathaniel Raymond presented a safe energy proposal for solar panels to be considered for the roof of the Mulvey Center. He discussed the benefits of using clean energy as well as the cost savings. Board members asked questions. Discussion held regarding the benefits and concerns of having solar on the roof. A bid process will occur if solar is considered.

Status of FY19-20 Audit Items

Four items which the auditors decided needed support for action were discussed. Mr. Cozza suggested having additional support to close old projects. It is the Boards/Commissions who are responsible for closing these items.

Upon a motion made by Tony Cozza and seconded by Jim Dahl to request that Ms. Castracane write a letter to chairs of these Board and Commissions to take action to have outstanding projects closed as necessary. The Board unanimously **VOTED** to pass this motion

This will also be addressed during the budget process if action is not taken.

Capital Asset procedures were discussed. A plan is being developed to track these assets.

Trial Balance Fiduciary funds will be complete by the next audit.

A process will be written and an I/T inventory of items will be completed. A replacement schedule and needs assessment is also being developed.

ARPA/COVID Funding Updates

Ms. Castracane gave a summary of Covid spending and where ARPA funding will be used is being discussed by Department Heads and the Board of Finance. The second reimbursement is anticipated in July 2022. It was suggested that a joint BOS/BOF meeting be scheduled to discuss the funds and the Fund Balance and how to use these funds. Mr. Winch would like broadband infrastructure to be considered. Mr. Butterworth is on a committee working on this and is hopeful to serve those that do not have accessibility in this town. Mr. Winch discussed the BOE funding. Mr. Gavigan asked all BOF members to attend the Board of Selectman meeting on Thursday.

FINANCIAL REPORTS

FY20-21 Financial Report

Ms. Castracane gave an update on the financial reporting. Revenue is as anticipated. Expenses are also as expected. Payment of end of year expenditures for FY20-21 will close the end of August. We received an equity share from CIRMA in the amount of \$20,000 which will go into the insurance fund. A new financial system will be rolled out by January 2022. There will be a rebate incentive received for \$94,000 for lighting.

Upon a motion made by Tony Cozza and seconded by Kate Gilstad-Hayden the Westbrook Board of Finance unanimously **VOTED** to accept the Director of Finance report as discussed.

PUBLIC COMMENT

None

ADJOURNMENT

On a motion duly made and seconded, the Board of Finance unanimously **VOTED** to adjourn at 8:45pm.

Respectfully Submitted,

Kelley S. Frazier, Board of Finance Clerk