

TOWN OF BRIDGEWATER
BOARD OF FINANCE
REGULAR MEETING
January 20, 2010
7:00 p.m.

Members present: Greg Buchholz, Vice-Chairman, Lori Franklin, Nancy Hawley,
Meg Khare, Don Shail, and Molly Stratton

Guests present: Ed Wainwright

Agenda Item #1 – call to order at 7:15 p.m.

Agenda Item #2 – Minutes of the September 16, 2009, December 10, 2009 and December 17, 2009 meetings.

Minutes of the September 16, 2009 meeting. MOTION to approve the minutes as presented, MOTION by Nancy, second by Don, discussion by Meg, Page 3, Item #6, sentence #5, would like to modify sentence to read “Attorney Casagrande, who was retained by George Allingham, independent of the Board, and town auditors have agreed that this is a town asset”. Meg would like the Board, going forward, to determine how much detail should be in the minutes. Further amendment to change the second Agenda Item #6, to Agenda Item #7, MOTION carries with the above noted amendments.

Minutes of the December 10, 2009 minutes, Meg said these minutes are not posted on the web site. MOTION to approve the minutes as presented, Motion by Meg, second by Lori, no discussion, unanimous and so moved.

Minutes of the December 17, 2009 minutes, MOTION to approve the minutes as presented. MOTION by Molly, second by Nancy, no discussion, unanimous and so moved, no discussion, unanimous and so moved.

Agenda Item #3 – Report from Nancy Hawley. Discussion of the RSD #12 administration and the member towns Boards of Finance attempt to create a more viable working environment in the creation of the budget. This committee will be tasked with reviewing areas where the school board could save money and so far, the administration is amenable to work with this committee. This committee will make a presentation to the BOE seeking endorsement.

Agenda Item #4 – Report from Treasurer. Distribution of year to date general fund expenditure reports. Discussion of over expended budget items, Town Roads part-time

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employees, health insurance, TOB Town Hall – maintenance, Recreation – summer program salaries, Elections - postage. The Board will discuss this further at the next meeting.

Agenda Item #5 – Discussion of the June 30, 2009 financials, distribution of the final report, discussion of OPM corrective action letter, and possible engagement of professional to address the audit findings. Greg reports that Lyn’s recommendations are very specific and thorough this year. Greg discussed the need to submit a response to OPM addressing these issues and distributed a letter that fulfills this requirement. Further, in order to address these issues and recommendations, Greg reported that Amy contacted Mike Zemaitis CPA to provide a proposal for accounting consulting services. Greg would like to pursue this as soon as possible, as it would address and solve ongoing issues. Mike is available to meet with the Board next Wednesday January 27, 2010, to present a formal proposal. Meg indicated that the BOF has no money budgeted for this and further the Board of Selectmen must be involved in the hiring of this individual, the board concurs and would like to have the Board of Selectmen involved. MOTION to approve and transmit the OPM corrective action letter dated January 20, 2010 which letter addresses the Fiscal 2009 audit findings, letter attached hereto and made a part hereof; AND to schedule a special meeting for next Wednesday January 27, 2010 to meet with Michael Zemaitis to review his proposal to provide accounting consulting services. MOTION by Molly, second by Nancy, no discussion, unanimous and so moved.

Agenda Item #6 – Report from Selectman including list of grants applied for in FY 2010. The only grant applied for is for solar panels for the Senior Center in the amount of \$30,455, summary documents distributed. At the previous meeting Bill stated that several grants had been applied for and the Board requested this information so that the Board can be proactive in planning for the revenue and expenditure of such grants.

Agenda Item #7 - Any further item added by a 2/3 vote of the Board. No action taken.

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Ed Wainwright requested the audit report findings and all materials distributed.

Agenda Item #8 – Adjourn. MOTION to adjourn at 8:15 p.m., MOTION by Nancy, second by Lori, unanimous and so moved.

Respectfully submitted,

Greg Buchholz, Vice Chairman
By Amy Allingham, Clerk to the Board