



BOARD OF FINANCE

LYME TOWN HALL
480 HAMBURG ROAD
LYME, CT 06371

BOARD OF FINANCE
Special/Regular Meeting

The Lyme Board of Finance held a special/regular meeting on Tuesday January 14, 2020 at 6:30 p.m. at the Lyme Town Hall, Lyme, CT 06371.

MEMBERS PRESENT: Dan Hagan, Chair, Dave Brown, Kathryn Wayland, Judith Duran, Jarrod Leonardo, Bob House (alternate present but not seated), Susan Tyler (alternate present but not seated), and Jennifer Thomas, Secretary

ABSENT MEMBERS: Peter Evankow

Also Present: Steven Mattson, First Selectman

The special meeting was called to order at 6:28 p.m.

Special Meeting

Hagan welcomed the newly elected board members Bob House and Susan Tyler and congratulated Jarrod Leonardo on becoming a regular member.

Elect alternate member to fill board vacancy

Hagan called for a motion to nominate an alternate to fill the vacant Board of Finance alternate seat.

Wayland moved to nominate Bruce Anderson. The motion was seconded by Brown and the motion passed.

Hagan closed the special meeting and opened the regular meeting at 6:30 p.m.

Regular Meeting

Approve the minutes from the October 2019 meeting

Hagan called for a motion to approve the October 2019 minutes. Brown made the motion, seconded by Leonardo, and the minutes were approved.

Discuss and adopt the changes to the 2020 Board of Finance regular meeting schedule

After discussion, Hagan called for a motion to approve the revised 2020 regular meeting schedule. Duran made the motion, Wayland seconded, and the motion passed.

Update on Auditor Selection Process

Hagan stated that the finalized Request for Proposal was sent out to five candidates in the beginning of December 2019, with submissions due back by 4:00 p.m. on Thursday January 16, 2020. One response has been received thus far. Hagan will meet with Wayland and Evankow to review the responses and will report back to the board at a February or March meeting.

Review of 2nd Quarter financial results

First Selectman Mattson presented the board with the fiscal year 2019/2020 2nd quarter report. The town is right on target through the 2nd quarter. Of note, the property tax income has already met the budget goal for the year and income on investments is on track to exceed the goal. The town has also received over \$154,000 from private donations to the affordable housing and open space funds. A new loader has been purchased and should be delivered in the next week or two to help with winter road maintenance.

Bruce Anderson entered the meeting at 6:44 p.m.

Mattson gave an update on the status of the MacIntosh and Birch Mill bridge projects, both of which are still in the planning phase.

Review of Fiscal Year 2018/2019 audit results

The 2018/2019 audit result packets were distributed to the board members. Hagan stated that the audit has come back clean, with no material weaknesses, no significant deficiencies and no deficiencies.

Executive session to discuss personnel matter

Hagan called for a motion to enter into executive session to discuss a personnel matter and invited Jennifer Thomas to join the session.

Duran made the motion, seconded by Brown, and the board moved into executive session at 6:52 p.m.

A motion was made by Duran and seconded by Wayland to reenter the regular meeting at 7:02 p.m.

Adjournment

Hagan called for a motion to adjourn. Duran made the motion, seconded by Wayland, and the meeting was adjourned at 7:03 p.m.

Respectfully submitted,

Jennifer Thomas, Secretary