



BOARD OF FINANCE

LYME TOWN HALL
480 HAMBURG ROAD
LYME, CT 06371

BOARD OF FINANCE
Regular Meeting

The Lyme Board of Finance held a regular meeting on Tuesday February 11, 2020 at 6:30 p.m. at the Lyme Town Hall, Lyme, CT 06371.

MEMBERS PRESENT: Dan Hagan Chair, Peter Evankow, David Brown, Kathryn Wayland, Jarrod Leonardo, Susan Tyler (seated alternate), Bob House (alternate present but not seated), Bruce Anderson (alternate present but not seated), and Jennifer Thomas Secretary

ABSENT MEMBERS: Judith Duran

Selectmen Present: Steven Mattson, First Selectman and John Kiker

Regular Meeting

The regular meeting was called to order at 6:30 p.m.

Alternate member Susan Tyler was seated for absent regular member Judith Duran.

Approve the minutes from the January 14, 2020 and January 21, 2020 meetings

Hagan called for a motion to approve the January 14th and January 21st minutes. Brown made the motion, seconded by Evankow, and the minutes were unanimously approved.

Selectman's discussion of fiscal year 20/21 operating budget

First Selectman Mattson presented the proposed operating budget to the board. The proposed operating budget shows an overall decrease of 1.6% from the current year. Contributing to this decrease are reductions in both education and debt payment costs. A 2% inflation increase on accounts as well as retirement and salary recommendations make up the majority of increases in budget line items. Overall, the operating budget shows a decrease of \$155,771 year over year. Factors that will affect these figures are final health insurance costs as well as student count and shared facilities costs.

Hagan thanked Selectman Mattson and stated that the board will have more opportunities to discuss the operating budget in the coming months.

Old Business

Review and approve 3-year contract for auditor

Hagan stated that the request for proposal was sent to five auditing firms. Two proposals were submitted, one from the current auditor. After reviewing the proposals, it was determined by the subcommittee that remaining with the current auditor was the best option based on cost.

Hagan called for a motion to award the three-year auditing contract to Seward and Monde. Tyler made the motion, seconded by Evankow, and the motion carried.

New Business-None

Executive session to discuss personnel matter

Hagan called for a motion to enter executive session to discuss a personnel matter, inviting Selectman Kiker to join the session. Brown made the motion, seconded by Evankow, and the motion carried. The board moved into executive session at 6:50 p.m.

Hagan declared the meeting in Open Session at 7:35 p.m. No action was taken while in Executive Session.

Adjournment

Hagan called for a motion to adjourn. Brown made the motion, seconded by Wayland, and the motion was unanimously approved. The meeting was adjourned at 7:37 p.m.

Respectfully submitted,

Jennifer Thomas, Secretary