



BOARD OF FINANCE

LYME TOWN HALL
480 HAMBURG ROAD
LYME, CT 06371

LYME BOARD OF FINANCE
Virtual Special Meeting

The Lyme Board of Finance held a virtual special meeting on Tuesday May 12, 2020 at 6:30 p.m.

MEMBERS PRESENT: Dan Hagan Chair, David Brown, Jarrod Leonardo, Peter Evankow, Judith Duran, Kathryn Wayland, and present but not seated alternates Bob House and Bruce Anderson, Jennifer Thomas Secretary
Absent Members: Susan Tyler (alternate)
Selectmen Present: Steven Mattson and John Kiker

Special Meeting

Hagan called the meeting to order at 6:30 p.m. There were no members of the public present.

Approve the minutes from the April 28, 2020 meeting

Hagan called for a motion to approve the minutes from the April 28, 2020 meeting. Brown made the motion, seconded by Evankow, and the motion passed unanimously.

Vote to adopt the 2020-2021 budget

Hagan reminded the board that the Governor's executive order allows the Board of Selectmen to give the Board of Finance the authority to approve the budget in lieu of holding of Town Meeting. Hagan called for a motion to approve the 2020-2021 budget of \$10,688,087. Duran made the motion, seconded by Evankow, and the motion passed unanimously.

Set the Mill Rate for the 2020-2021 fiscal year

Hagan reminded the board of their discussions to keep the mill rate the same as the prior year, with a rate of 19.95. Hagan called for a motion to set the mill rate for the 2020-2021 fiscal year at 19.95. Duran made the motion, seconded by Evankow, and the motion was passed unanimously.

Sign the request for transfers to "suspense" list

After reviewing the suspense list provided by the tax collector, Hagan called for a motion to accept the transfers to the suspense list which includes seven accounts totaling \$1,138.63. Brown made the motion, seconded by Wayland, and the motion was passed unanimously. Hagan will sign the paperwork and forward to the tax collector.

New Business-Project Implementation and Assignments

Update Financial/Accounting Software

Hagan stated that the accounting software and account lists currently used are antiquated which makes it difficult to coordinate with the State of Connecticut and Old Lyme. Hagan

would like a working group to be formed to research options and report back to the board at the August meeting. He asked Evankow, Wayland, Leonardo, and Tyler to join this group and they agreed.

Develop BOF Policy Manual

Hagan stated that the he would like to form another working group to start creating a policy manual for the Board of Finance to help new members with the rules, regulations, board practices, use of the town budget, etc. Hagan asked Duran, Brown, Anderson, and House to join this group and they agreed. This group is anticipated to be more ongoing than the prior and should report progress at the August meeting.

Adjournment

Hagan called for a motion to adjourn. Duran made the motion, seconded by Evankow, and the meeting was adjourned at 6:48 p.m.

Respectfully submitted,

Jennifer Thomas, Secretary