

**THESE MINUTES ARE SUBJECT TO BOARD APPROVAL AT THE NEXT
BOARD OF FINANCE (BOF) REGULAR MEETING
WESTBROOK BOARD OF FINANCE REGULAR MEETING
VIA ZOOM TELECONFERENCE
September 15, 2021 6:30PM**

The Westbrook Board of Finance Regular Meeting was held on Wednesday, September 15, 2021. In attendance were Paul Winch, Jim Dahl, Tony Cozza, Chris Ehlert, Kate Gilstad-Hayden and Gary Gavigan. Also in attendance were Carol Hess, Assistant Finance Director, Ken Butterworth, IT, Jill Brainerd, Facilities, Jane Butterworth, Treasurer and Kelley Frazier, Clerk. Absent:

CALL TO ORDER

The meeting was called to order at 6:43pm.

APPROVAL OF MINUTES

Upon a motion made by Jim Dahl and seconded by Tony Cozza the Westbrook Board of Finance **VOTED** to approve the minutes of the August 18, 2021 Regular Meeting as written.

TREASURER'S REPORT

Ms. Butterworth discussed her report. STIF rates have increased and are higher than the rate at Citizens. This will continue to be monitored. ARPA funds are currently in the STIF account. At this time, all ARPA funds have not been received.

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

BUDGET TRANSFERS

FY20-21 Year End Transfers Various

Overages are being reviewed by Ms. Castracane. This will not be finalized until all accounts payable items are received for the previous year. Mr. Ehlert requests that the legal services transfer be tabled. A summary of the overage was requested from Ms. Castracane and not yet received.

Upon a motion made by Tony Cozza and seconded by Jim Dahl the Westbrook Board of Finance **VOTED** to table the Legal Services transfer until a further summary can be received from the Finance Director.

Mr. Gavigan requested additional information of the \$144,000 COVID expenditures in the First Selectman budget. Ms. Castracane is asked to summarize both accounts before approval.

Upon a motion made by Gary Gavigan and seconded by Tony Cozza the Westbrook Board of Finance **VOTED** to table the First Selectman COVID Expenditures of \$144,340 transfer until further information is received from the Finance Director.

Upon a motion made by Tony Cozza to approve the remainder of the year end budget transfers. This was seconded by Kate Gilstad-Hayden for discussion. Discussion ensued.

Upon a motion made by Gary Gavigan and seconded by Paul Winch the Westbrook Board of Finance **VOTED** to table all year end transfers for 2020-2021 until further information is received from the Finance Director.

Upon a motion made by Chris Ehlert and seconded by Jim Dahl the Westbrook Board of Finance unanimously **VOTED** to approve the remainder of the FY2021-22 transfers as presented in Sec. 4-7.

FINANCIAL REPORTS

FY20-21 Financial Report

Not all revenues and expenditures are reported at this time.

FY21-22 Financial Reports

Not all revenues and expenditures are reported for August.

PUBLIC COMMENT

None

Mr. Dahl mentioned that Ms. Castracane was requested to send a letter to close old bond accounts. A status is requested from Ms. Castracane. It is uncertain if Ms. Castracane has sent out the letter. An update from Ms. Castracane will be included on the October Agenda.

ADJOURNMENT

On a motion duly made and seconded, the Board of Finance unanimously **VOTED** to adjourn at 7:05pm.

Respectfully Submitted,

Kelley S. Frazier, Board of Finance Clerk