

**Lebanon Board of Finance  
Minutes of October 13, 2011  
Regular Meeting**

Members present: Liz Charron, Chairman, Glen Coutu, David Geligoff, Greg LaFontaine, Betsy Petrie, Lori Wesolowski, Don Anderson, alt., Chuck Haralson, alt., and Phil Johnson, alt.

**Item A. Call to Order**

L. Charron called the meeting to order at 7:30 p.m.

**Item B. Minutes of Previous Meetings**

L. Charron requested that the following revisions be made to the Minutes of the September 8, 2011 Regular Meeting. On page 1 under Item B the minutes should read "August 18, 2011 special meeting". Item F1b on page 2 should read "The budget process subcommittee was assigned the task of reviewing our accounting procedures for these items and recommending appropriate changes. The subcommittee membership was changed to include G. LaFontaine, D. Geligoff, D. Anderson and L. Charron. D. Geligoff moved to accept the minutes of the September 8, 2011 Regular Meeting as revised. Motion was seconded by G. LaFontaine. Motion passed unanimously.

**Item C. Correspondence**

No correspondence was received other than copies of the bonding report which were handed out to BOF members.

**Item D. Monthly Expenditures/Revenues/Payment of Bills.**

**1. Town YTD**

It was noted that Barbara Richardson-Crouch is on medical leave. Town financials were submitted by Erin Clark to L. Charron but were missing salary figures for the month of September. Janet Tyler and Joyce Okonuk stated that someone would assist Erin in posting the salary figures so the report can be rerun. It will be given to L. Charron for her review and she will distribute it to the BOF and schedule a special meeting if anything in the updated report requires their attention. It was noted that Steven Hopkins submitted his first bill for partial payment for the annual audit in the sum of \$5,000. G. Coutu moved to pay this invoice. Motion was seconded by G. LaFontaine. Motion passed unanimously.

**2. BOE First Quarter Financials**

J. Tyler provided a BOE status report to the BOF for their review, and noted that they are watching their budget carefully.

**Item E. Ongoing Business**

**1. Subcommittee updates**

**a) Investment Policy and Cash Management**

No meeting was held.

**b) Policies and Procedures**

A meeting was held prior to the BOF meeting. Subcategories were determined with a focus on administrative policies which will be done first. Reviewing policies and banking/investments will follow.

**c) Capital Funding**

A meeting is being held next week.

**2. Update on recommendations contained in the report from Kostin, Ruffkess & Company, LLC.**

There was no update from the town due to B. Richardson-Crouch's absence. J. Tyler reported that the BOE met to address the recommendations and she provided a report for the BOE to review. Recommendations were divided into three categories – implemented, being researched and existing practices. She stated this procedure has helped the BOE become more aware of their operating procedures. L. Charron asked the J. Tyler to make sure written procedures are in place and to assure that these procedures are understood and followed since the auditor recommendations seem to state that they are not followed.

**Item F. New Business**

- 1. Consider and act on clarifying accounting transactions to be performed to accomplish the motion passed at the September 26, 2011 special town meeting.**

L. Charron had a discussion with Steven Hopkins on this issue, and he requested specifics from the BOE. After a short discussion, L. Charron stated she will provide clarification to Steve of the BOE's interpretation on this motion, which is that budget surplus flows into Fund Balance and then to BOE.

- 2. Update from Board of Selectmen on Direct Energy agreement.**

John Bendoritis explained that the Direct Energy agreement is a discount on electricity that will be offered to residents of Lebanon who are currently CL&P customers. It is a strictly residential offering, it's 100% green, and the rates are slightly lower than CL&P. There will be a marketing campaign by Direct Energy to town residents in the coming months

**Item G. Executive Session**

- 1. Discuss legal negotiations regarding personnel matter.**

B. Petrie moved to enter into Executive Session to discuss legal negotiations regarding a personnel matter. Motion was seconded by G. LaFontaine. At 8:31 p.m. L. Charron, G. Coutu, D. Geligoff, G. LaFontaine, B. Petrie, L. Wesolowski, D. Anderson, C. Haralson and P. Johnson of the BOF, and J. Okonuk, L. Finelli, and J. Bendoritis of the BOS went into Executive Session.

The group came out of Executive Session at 8:54p.m.

**Item H. Other**

L. Charron mentioned that because of all the meetings of the BOF and the BOE and their various committees, a date for a meeting to discuss next steps for establishing procedures for accepting grants was not chosen. This will be addressed going forward. D. Geligoff reminded the BOF that it was time to vote on a possible new meeting date. After some discussion it was decided that the BOF meeting will be moved to the third week of the month. Further details will be discussed at the next meeting.

**Item I. Adjourn**

There being no other business, B. Petrie moved to adjourn the meeting. Motion was seconded by G. Coutu. Meeting was passed unanimously. Meeting adjourned at 9:00 p.m.

Respectfully submitted,

Lisa Sedlmeier  
Recording Secretary