Roll Call

Chairman Mark Holden, present
Chris Besescheck, present
Judson Crawford, present
Faith Hack, present
Charlotte Madar, present

Other Persons Present

Call to Order/Pledge of Allegiance

The meeting was called to order at 7:00 p.m. on Thursday, October 29, 2010 by Chairman Mark Holden with the Pledge of Allegiance.

Reports

Chairman’s Report

Chairman Holden indicated that he had a brief conversation with Judd Crawford prior to the meeting and he has pointed out some items that need follow-up.

He referenced the Income side of the budget runs and indicated that they still aren’t showing any investment interest income and there is $100,000 that has been allocated to that for the year. In theory, at this point, they should have gotten at least some income for that and perhaps, it just has not been posted but he will follow up on that to see what he can find out. He’ll let everyone know at the November meeting.

Judson Crawford responded that the only reason that he pointed that out is because the BOA have not have a meeting of the Finance Committee in four months. This can be verified with the Town Clerk’s Office.
Judson Crawford indicated that under the State Restoration Fund there is a figure of $17,085, which instead of being reduced from the line item balance, it has been added. He stated it was Account #001-0000-341.29-00.

Chairman Holden stated that it is showing as negative revenue.

Judson noted that under Expenses, there needs to be some corrections to the following accounts.

The Dental Plan (Account #001-0200-411.20-09) requires a correction of $2,032. Chairman Holden noted that is an error because it’s a negative expense showing income on the Dental Plan.

Account #001-2000-519.60-05 Communication Equipment shows an error in the amount of $4,296. Chairman Holden noted that they are predicting that they are counting on income coming in on that line item and that doesn’t sound right.

Account #001-3200-712.40-23 Protective Clothing requires a correction in the amount of $283.00.

Under Municipal Property Maintenance, Account #001-4800-716.30-23 Outside Services requires a correction in the amount of $5,069. There is a total of $11,680 that needs to be addressed.

Chairman Holden indicated that it is possible that one or two of those may actually be corrected as listed, but probably not. Income under Outside Services that could conceivably be an overpayment that was refunded between years.

Additionally, Judd questioned the overage of expenditures on accounts including the Insurance Waiver Account and Management Information Services Part Time Employees.

Chairman Holden commented that because of the timing of the year, having that much of an overage on expenditures, leads him to think that it is possible that something might have been misposted.

Chairman Holden indicated that he would bring these items to the attention of Accounting.

Faith Hack requested a copy of the final Finance Report from last year and she never received it. The last one she has is from February. Chairman Holden indicated that the audited one ought to be available within a few weeks.

**Contingency Report**

Chairman Holden indicated that the Alderman had made one transfer for the funding for the North Oak Street Debris Removal in the amount of $19,530.00.
Transfers Report

Chairman Holden referenced that everyone should have copies of the Intra-Departmental Transfers that they’ll be adding to tonight.

New Business

Intra-Departmental Transfers

1. Request from Employee Resources for a transfer of $4,177 from Group Insurance to Insurance Waivers.

Charlotte Madar motions to approve the transfer of $4,117.00 from Account #001-0200-411.20-08 Group Insurance to Account #001-0200-411.20-17 Insurance Waiver. Chris Beescheck seconds. A voice vote is taken. Motions passes (5-0).

Finance Committee Report

Chairman Holden reviewed items from the Finance Committee held prior to this Full Board.

Adjournment

Chairman Mark Holden stated to adjourn the meeting due to no further business on the agenda at 7:20 p.m.

Respectfully submitted,

Karin C. Tuke
Clerk, Board of Apportionment and Taxation
Tape (1) on File with the City Town Clerk’s Office