



BOARD OF ALDERMEN
SHELTON, CONNECTICUT
SPECIAL FINANCE COMMITTEE
MEETING MINUTES
TUESDAY, JULY 9TH, 2019

Call to Order / Pledge of Allegiance

Alderman Kudej called the Special Finance Committee meeting of the Board of Aldermen to order at 5:30 p.m. All those present stood to recite the Pledge of Allegiance to the flag of the United States of America.

Roll Call

Alderman Stanley Kudej, Chairman
Alderman John F. Anglace, Jr.
Alderman Anthony Simonetti

Administration:

Raymond O'Leary, Treasurer
Paul Hiller, Finance Director
Lynne Piscitelli, Assistant Finance Director

1. MINUTES FOR APPROVAL

Alderman Kudej MOVED to waive the reading and approve the following Special Finance Committee Meeting Minutes of March 6, 2018.

SECONDED by Alderman Simonetti.

Alderman Anglace: Yes, I want to talk about these. There is something in here that bears repeating and you have to spend some time reading to get to it. On page 17 of the minutes, where it reads:

'Lynne Piscitelli: Right. I mean some of these are companies that we still do business with that I would think if they were owed funds, they would have outstanding invoices for us.'

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Ray O'Leary: Have they responded to you on ours? All you need is it in writing.

Lynne Piscitelli: Right. I have had a few.

Ray O'Leary: Let's talk about these two big ones. Has Shelton Police Department said anything to you about that?

Lynne Piscitelli: No.

Ray O'Leary: Ok so that is what we need in writing. The PD has to tell us basically it's theirs or it isn't, right Paul?

Paul Hiller: That's right.

Ray O'Leary: And they have to say it in writing. And that tells us what we could do. Same thing with Langdon Engineering.

Alderman Anglace: I just want to follow up on that. Did we get that in writing? Apparently, the reference here is that the police department has to tell us basically, is it theirs, or isn't it? They have to tell us in writing so we can close it out.

Paul Hiller: I haven't seen anything in writing.

Alderman Anglace: I just want to make sure that we did or didn't because otherwise it will fall between the cracks. Same thing with Langdon Engineering.

Ray O'Leary: One thing also, not to get ahead of you, when you take his comments that we took a whole bunch of accounts off and transferred, you can't take accounts off without putting a listing together that says here are the accounts we took off or they just disappear and we have no accounting of it. So that may be one of them that explains that here are the 11 accounts we took from the capital side and totaled this amount and here's what we did with them, we transferred them to the General Fund. That gives you a good track record, accounting procedure of how you got from Point A to Point B. That's the same principle as what John is talking about right?

Alderman Anglace: I guess my point here is, I don't need to have it in writing right now. Please follow up on it in writing and let us know it was done, that's number one. Number two, I think the next point is that you have to give credit where credit is due and this was said by Paul... *"that Lynne has cleaned up*

an enormous amount of these accounts.” It’s true. She has gone back. It was a big job because it was not done, when it should have been done, but we are well along the way and we are ready now to take the next step which is go to the Board of Education to make sure they are doing what we are doing. As the fiscal authority, we have got to be sure they are. That’s the next step. I think our side of the equation is in good shape. I think we all agree on that. There are a few outstanding ones, but they are minimal in comparison to where it was.

Lynne Piscitelli arrives at 5:35 p.m.

Paul Hiller: That list has shrunk significantly.

Alderman Anglace: We are ready to take the next step so that means we have to set up meetings with the Board of Education. From what I understand you have been having discussions with Rick and he is getting the muni system more compatible with ours so when we start talking with them, we are talking apples and apples versus one system versus another that aren’t compatible. So that’s good progress.

Lynne Piscitelli: He said that he is meeting with MUNIS to set up something that’s almost like a cumulative account, so he can tie back to ours because he said right now all his accounts are separate so when they are trying to tie back to the one account we have for the BOE, it’s difficult for them because the BOE is all in parts. So that is one of the things he is doing with MUNIS, to have almost a summary account, and then total tie to us. That’s what he is working on.

Ray O’Leary: We have to see that.

Lynne Piscitelli: I actually sent him the GN360 which is our activity, they tied out our activity through May. They have the one through June which they are working on now. I want a more formalized reconciliation than what he’s done. We are still debating that one.

Alderman Simonetti: What’s the debate?

Lynne Piscitelli: He wants to tie out the activity. What he did was he went through what I had booked for the Board of Ed and matched it to what he had in all his different accounts but it wasn’t a formal reconciliation. So, one of the items that he said we didn’t book, we did book. So, because he didn’t do it as a formal reconciliation it didn’t show up that it was accounted for. He just tied

out activity and said that we missed this and this but he didn't do a formal reconciliation.

Ray O'Leary: That doesn't do it. That's unacceptable.

Lynne Piscitelli: It doesn't and I told him that I need to see cash reconciliations to your bank account from your books and then I need to see your book reconciliation to our book.

Ray O'Leary: And we want the bank statement.

Lynne Piscitelli: Kathy Araujo sent me some of her bank statements. I have been talking to Mary Barry in payroll about her reconciliations. She sent me outstanding check registers that tie to her bank reconciliations...

Ray O'Leary: You know what you are doing.

Lynne Piscitelli: We are getting there. I know we keep saying we are getting there but we are making progress.

Alderman Anglace: So, the motion that is on the floor is the approval of the minutes.

A voice vote was taken and the MOTION PASSED unanimously 3-0.

Minutes can be viewed on the city website: www.cityofshelton.org

2. DEPOSIT RECONCILIATION PROCESS SCHEDULES A, B, C

Ray O'Leary: We are on Page 1, Schedule A. The top three were closed and are now in People's and they are all in the references right there where we can see them. Are we still getting statements from Wells Fargo?

Lynne Piscitelli: No. We can take those off.

Ray O'Leary: We can take them off Fiscal Year End June?

Lynne Piscitelli: Yes. We will take them off for the next reconciliation.

Ray O'Leary: Same thing with Wells Fargo and the investment account below? That will come off too?

Lynne Piscitelli: Yes.

Ray O'Leary: Okay so now we have complied with the State Banking Department and all of our Wells Fargo's are now closed. My only question is on this page, the tax collection account at TD Bank is not being used for tax collections, it's been on here awhile.

Lynne Piscitelli: We've had money in there so that's why it's still on here but they are not accepting payments but there has been cash in that account.

Ray O'Leary: Do we have to transfer it or is it going to be used?

Paul Hiller: No, it's not going to be used. We are trying to keep a relationship with TD Bank because they were very competitive for three different borrowings we had. I am questioning it because there were some service fees for the account. One of the borrowings we paid off. We have two other borrowings that we did in 2014 and 2016. There is a requirement that we keep an account there for debt payment.

Ray O'Leary: It doesn't have to be a checking account?

Paul Hiller: There are no checking accounts but there is a service to the account.

Ray O'Leary: But it could be an interest-bearing account.

Paul Hiller: Well the problem with it is that we were going to have to keep \$600,000 on deposit there.

Ray O'Leary: That's to make it free? So, what does this do for us? How much is in this one Lynne?

Lynne Piscitelli: If you go to second page it's all reconciled as a tax. Webster, People's and TD are all part of one reconciliation.

Paul Hiller: There was at the end of May \$15,000 in that account.

Ray O'Leary: You are leaving it there as an off-setting balance against fees?

Paul Hiller: That's the problem because the fees are going to chew it up. They stopped taking tax payments maybe three years ago.

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Ray O'Leary: I guess what I am getting to is that the balance stays stagnant or there is no balance?

Paul Hiller: There is no balance now.

Lynne Piscitelli: Because we moved it.

Paul Hiller: We moved it during June.

Ray O'Leary: But not to TD?

Paul Hiller: No.

Ray O'Leary: So, there is no reason to have that open then? If there is no balance it can't offset anything.

Paul Hiller: What I have to do is talk with them because I would rather, because we do have debt service payments that are due on a semi-annual basis that keep going in but the Mayor would, for borrowing, like to keep a...

Ray O'Leary: He wants to keep a relationship so you get a better rate.

Paul Hiller: I think the question there is do we want to keep \$600,000 just to offset fees?

Ray O'Leary: Well my answer would be no.

Alderman Anglace: I think what the mayor is trying to avoid is the need to bond because every time we bond, we are incurring a hundred-thousand-dollar legal expense. That is something you can avoid if we do like we did by taking the notes. We did that when we bought the buses. We didn't incur a \$100,000 legal expense to take that note. That's permissible under state statute.

Paul Hiller: Well the last time we borrowed, which was last fall, about \$6.1 million and we paid in fees for that borrowing about \$41,000. We paid \$23,000 fee to bond counsel and we paid \$18,000 to our financial advisor for the work that they did. Here is the concern about those fees because it's pretty simple. I've had conversations with the city attorney who has researched it from his end with another attorney and the key thing that the bank is looking for is they need an opinion letter from an independent counsel and I don't know if the city attorney can do this, which guarantees the tax exemption because if we don't get that, we will chew up \$41,000 plus, plus,

plus in interest rates because we won't be tax exempt. You have to have some attorney who is going to say it's tax exempt. The other side of it is too, what the financial advisor does is keeps a dialogue with the ratings agencies. In fact, I received emails today from Moody's. Moody's wants to talk with us to discuss our rating which they have the right to. The financial advisor, there are SCC requirements now, for any borrowing. Whether we are borrowing it directly from a bank or going to the open bond market. There is an organization now called EMMA which is the Electronic Municipal Marketing Authority and you can go on EMMA electronically and you can look up any town or city in the state of Connecticut including Shelton. We have to be there. Since we are borrowing money, or will be borrowing money, whether it's in the open bond market or directly with the bank, the SCC gets involved. So, we have regulatory requirements that can't be avoided. There is no way around that. I think we may be able to significantly reduce the legal fees and maybe reduce, but not significantly, the financial advisor fees because we have to be in compliance.

Alderman Simonetti: Do we have a specific advisor?

Paul Hiller: Yes. We use Phoenix Advisors who are located in Milford. They are based out of New Jersey but have a local office in Milford. There are two people there I have known them for years. One used to work for People's Bank and one used to work for People's and Webster. Commercial banks are out of this business. The Mayor knows the principal. They probably represent 60 or 70 towns in the state. Locally, they do Derby, Stamford, Newtown, and Waterbury.

Ray O'Leary: So, we are keeping the account open.

Paul Hiller: I think we would like to keep a relationship with TD Bank. The two we really have a shot with right now are People's and Newtown Savings.

Ray O'Leary: Newton is a very good bank

Paul Hiller: They have become much more aggressive. I have talked with their Chief Lending Officer today.

Ray O'Leary: Okay, then my only discussion would be on B. A lot there. There's no change so. One of the things that needs to be done is that Schedule B needs to be completed by them.

Lynne Piscitelli: I did send a copy to Rick and Kathy and asked them to update it.

Ray O'Leary: They actually have some accounts where the signers are no longer here. Signers are critical.

Lynne Piscitelli: Right. I asked them to update the list.

Ray O'Leary: Will you put that in writing when you ask them?

Alderman Simonetti: Ed Drapp hasn't been there for a while now. When did he say he would have it completed?

Lynne Piscitelli: He was on vacation and Kathy has been out. It was in June so it wasn't like ages ago.

Ray O'Leary: Adult Education has Freeman and Lorraine on it. Now that's a no signer on an account that we are trying to reconcile. They need to complete this without the GL balance. The date of reconciliation doesn't mean anything to them at this point, right?

Alderman Simonetti: You have Beth Smith at the high school. She isn't there anymore. You have Lorraine and Drapp.

Ray O'Leary: So, most of these don't pass the test. They are not official accounts unless you have official signers.

Lynne Piscitelli: I sent it to him on June 19th and he was supposed to work on it the following week because he was away on vacation.

Alderman Simonetti: So, June 19th you gave it to him?

Lynne Piscitelli: Yes.

Ray O'Leary: When he gets the appropriate signers that means he can call a couple of these banks. Peoples will come in with five or six new signers an account. He needs to get new ones.

Lynne Piscitelli: He may have. He may just have not relayed the information to us yet.

Ray O'Leary: That's why I want something in writing. The signers are critical. The next thing is reconciliation by name and the backup by name, it can't be departments. That's not responsible and doesn't say anything. Everything is complete except the GL account, their reconciliation and GL balance. Now

we at least have a complete listing of accounts. The last one is Schedule C. I guess that's not updated, is it?

Lynne Piscitelli: No, Judd came in today and gave me his June numbers. I haven't gotten a chance to update them yet.

Ray O'Leary: Now, what about the Library?

Lynne Piscitelli: Do you want to do something with the library? Do you want me to get their reconciliations?

Ray O'Leary: Our requirement is to have a reconciliation and for them to say it's reconciled and for you to check it once in a while, because we don't have it on our ledger.

Lynne Piscitelli: It's not on our ledger, it's all strictly theirs.

Ray O'Leary: We need to know it's reconciled.

Lynne Piscitelli: Okay. I can email Joan and ask her for it.

Ray O'Leary: You did a bang-up job. It's down to a reasonable number now. Now the 90 days old, that's another good one. We talked about the names that came off, that went to the General Fund or where ever the offset was. That needs to have a list when you take it off because you can't just take it off. No one knows where it went.

Lynne Piscitelli: Oh no, they are in a stale dated checking account. As I get in touch with people, I take it out of that account.

Ray O'Leary: So, you say x amount to General Fund etc. and these are the 11 accounts that we took off, several went to the General Fund in x amount of dollars and one went here, etc.

Alderman Simonetti: How long will you hold these checks that are outstanding? Some if they go through an estate, they could take years obviously.

Lynne Piscitelli: Well with the estate, I reissued them a check from the original one and they didn't cash that one. So, I am very frustrated with that particular estate. I sent a letter, they signed it, they sent it back, I reissued a check, they didn't cash the reissued check.

Ray O'Leary: That's the one that's on there right?

Lynne Piscitelli: Yes, I don't understand.

Ray O'Leary: You can tell him how long the check is good for in the letter.

Alderman Simonetti: Do the checks say on them that they are good for 90 days?

Paul Hiller: They do not. Many checks do but ours do not.

Ray O'Leary: Standard is 90 days.

Alderman Simonetti: If this is the list, there's not many. This is your whole list?

Ray O'Leary: This is it.

Alderman Simonetti: There aren't many. I know you are working on it obviously. A total of \$671, it's not a lot of money but yes it should get done.

Ray O'Leary: It's an outstanding check. We won't know why it's outstanding unless you contact them. Could be lost.

Lynne Piscitelli: I know she was trying to set up a trust. She came in, she was doing paperwork to set up a trust for his daughters, so I assumed it was in a pile of paperwork until all that was done but I do need to reach out to them because at this point it should be done.

Ray O'Leary: Is it with Judge Anthony?

Lynne Piscitelli: I don't know that.

Ray O'Leary: Then we have Lynne's report so Lynne can go over that.

ASSISTANT FINANCE DIRECTOR'S REPORT

05/31/2019 Quarterly Report Bank Reconciliations

All Investment, General Fund, Capital Project, Special Revenue and Trust and Agency bank accounts have been reconciled to the general ledger as of 05/31/2019.

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All outstanding checks greater than 90 days have been cleared off the reconciliations for Capital Projects, Special Revenue and Trust and Agency. We are in the process of clearing the remaining general fund checks but would prefer to not void the checks until six months has expired as the checks remain legal tender for six months.

We continue to work with the BOE and are anticipating starting July 1st we will have monthly reconciliations between the City General Ledger and the BOE General Ledger. We would also like to have copies of their monthly bank reconciliations. Rick Belden is currently working on the BOE's Munis system to make it easier to reconcile between the General Fund and the BOE.

We recently opened two new bank accounts with People's Bank to be used for Payroll and Accounts Payable for the BOE Bus Transportation. The City will be taking over the school bus transportation for the BOE on July 1, 2019 and will be keeping the transactions separate from the remaining City Accounts.

Also, we will be changing insurance providers beginning July 1 and have opened a new account at Chase in order to process payments to CIGNA, the new insurance provider.

These accounts will be reconciled along with the other City Accounts once they become active.

*Lynne Piscitelli
Assistant Finance Director
City of Shelton*

Alderman Anglace; I have some questions on the report. We recently opened two new bank accounts. People's for payroll accounting and accounts payable for the Board of Education bus transportation. That's started as of July 1st, summer school, right?

Lynne Piscitelli: Yes, that's where all the activity is going to take place but there was no activity. We opened the accounts but we hadn't started activity in them.

Paul Hiller: That will start Friday.

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Alderman Anglace: We took over the school bus activity for the Board of Education on July 1st and we are keeping the transactions separate from the remaining city accounts. How is that payroll going to break out?

Lynne Piscitelli: We have a separate cash account that will just involve the bus charges. I am not taking it out of the regular cash. It's all separate. It will be a separate reconciliation.

Ray O'Leary: Separate GL is what you are saying?

Lynne Piscitelli: Yes. Everything will be kept separate from the normal function of the city.

Paul Hiller: We retained a different payroll company because we didn't want to mix the regular city payroll and the school bus operation. We were advised by the payroll company to establish a new federal tax ID number with this operation, which we have done. The problem here is the company that we hired is the same company that did the payroll when Landmark Transportation was here a year ago. We felt that they had experience and knew some of the personnel and so we are in the process this week of setting that up.

Lynne Piscitelli: That's why I was a few minutes late to this meeting. I was on the phone with Paychex.

Alderman Anglace: So, we are not going to do that internally?

Paul Hiller: Well, it's internal but it's...

Ray O'Leary: It's through a payroll company.

Paul Hiller: It's through a different payroll company because what they said if we start sending in to our tax ID to the Federal and to the State from different payroll providers, one of them is going to bounce. So that's what they recommended. I think it's wise.

Ray O'Leary: Makes sense.

Alderman Anglace: So, the bus employees, are they employees of the city?

Paul Hiller: They are employees of the city.

Alderman Anglace: They will be paid by a third-party payroll company.

Paul Hiller: As all city employees are.

Lynne Piscitelli: Yes. It's separate from the one the City uses. The City is using Paylocity. We are using Paychex for the buses.

Alderman Anglace; Is someone going to report to them their time and time keeping and all that stuff?

Alderman Simonetti: Who is going to be timekeeping for the bus employees?

Lynne Piscitelli: I am not sure we are settled on that yet.

Paul Hiller: We are probably within 24 hours of that decision. Part of the contract that the Mayor signed with Paylocity is for a time clock which we don't have yet and really we started yesterday. So, they are keeping manual records right now but I would hope by this time next week we will have one. We had to get new computers and phones down there. We have incurred some expenses because Durham basically stripped the place, which it was their equipment. We had to supply computers and phones and they are operational.

Alderman Anglace: Okay, it says here also we will be changing insurance providers beginning July 1st. Is that medical insurance?

Lynne Piscitelli: Medical.

Paul Hiller: Both the City and the Board of Education changed on July 1st to Cigna from Anthem. We had to prefund the Cigna account. We had to open an account with JP Morgan Chase. We had a choice of either Citibank or JP Morgan which are on the list of banks that the Board of Aldermen approves on a biannual basis. We had JP Morgan Chase because Citybank closed their Shelton office. JP Morgan Chase's regional headquarters are in Shelton so we went with JP Morgan which are the two options that Cigna offered us which was JP Morgan or Citibank. We had to prefund by June 28th \$1,035,000 into that account which is a combination of the City and Board of Education. Board of Education is probably two thirds of that. That is up and running.

Alderman Anglace: Okay, I have no further questions.

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Ray O'Leary: Now we have Paul's Report

FINANCE DIRECTOR'S REPORT

To: *Treasurer Raymond M. O'Leary*
Board of Aldermen Finance Committee

Cc: *Mayor Mark A. Lauretti*

Dates: *June 19, 2019*

Re: *Bank Reconciliations*

All bank reconciliations have been completed in a timely and satisfactory manner as of May 31st, 2019. No discrepancies or unusual activity has been noticed. Through the efforts of the Asst. Director of Finance, Lynne Piscitelli, she has continued an outstanding effort in tracking and closing stale dated checks in several city accounts.

Two new accounts have been established with People's United Bank for the payroll and operating functions associated with the city's takeover of the school bus transportation, which becomes effective on July 1st, 2019.

There has been continuing and cooperative dialogue with the Business Manager of the Board of Education pertaining to their bank reconciliation process, and additionally modifying their budgetary reporting procedures to closely mirror those of the city. I anticipate that this process will be completed this summer and fully in place prior to the start of the new school year.

Paul Hiller: One thing I will say is that Rick Belden has been very cooperative. He has told me he would have this done before the school year starts.

Ray O'Leary: That's what I was going to ask. Have what done exactly?

Paul Hiller: Well, what he is also setting up is budgetary things so that when budget season comes it will be in a very similar format if not an identical format as the way the city is presenting it.

Ray O'Leary: Will they have a GL that can verify their GL reconciliations against their GL...same as ours?

Paul Hiller: I believe so.

Ray O'Leary: But we don't know that for sure. That was always an issue with MUNIS and I'd like to get that clarified.

Lynne Piscitelli: He is supposed to be meeting with them to establish that.

Paul Hiller: One thing they are doing, and John knows that I have been complaining about this for years, that the City was financing their school lunch program. That stopped about two to three months ago. Well before the end of the school year.

Ray O'Leary: So, we have a rebate coming?

Paul Hiller: He is still reconciling that. He gave us funds last week out of the Pay for Play account which was the last payment on that and their Grand account they gave us \$320,000.

Ray O'Leary: Will there be an accounting of that seeing that it was our money?

Paul Hiller: Yes. He did say because of the deficits that were showing up in the Special Revenue account, with the exception of the school lunch he has reconciled it and says there is a deficit in the school lunch account. I haven't seen any record of this yet.

Alderman Anglace: I must observe that there are all signs of positive cooperation from Rick Belden and the Board of Education. That's encouraging. I think you have to recognize the good things as we recognize and question other things that we need to question. Things are changing, slowly, but as Paul said, there is a lot of behind the scenes person to person discussion taking place and you can see things changing. Once we can get on the same page and understand what we are doing and we are all doing it in the same manner, it's going to eliminate a lot of the subjective interactions that people have with each other and I think it will allow us to question more directly issues that we will clearly see that they are not what we expect and anticipate and then we can get some answers. Right now we are questioning mechanical issues, ways of accounting, ways of recording, and what we want to do is get that on the same plane, so we can start questioning the more serious things like, "you are looking at laying off 19 teachers and staff and yet you are passing out \$5,000 raises and 3% increases all over the lot." If this is all about the children then this has to be questioned. This is not about the

children. This is going in somebody's pocket. Those are the things we want to be able to identify and question so we don't have to worry about the mechanics. The mechanics will be set aside and on the same path and we will both understand it and there will be less questions there and we can spend more time on issues like this.

Ray O'Leary: Right now, that's critical John because if it isn't set up correctly starting July 1st which was eight days ago, then it won't be set up for your first quarter and your second quarter. You will not get what you want in the same format when it's budget time.

Alderman Anglace: As the fiscal authority you read their minutes and what you see are things like they are approving contracts and their own members are saying they want to see the contracts prior to the meeting. They want to read it before they approve it. Then you see in the next breath that the contract is approved, remember there are nine members and one third, three people approved the contracts. One third. First of all, I have to question whether that is acceptable under Robert's Rules. I can't say that it is or it isn't but it seems unlikely that one third of your membership can approve contracts. As the fiscal authority they are giving away our money.

Ray O'Leary: You are saying that three members approved out of a nine-member board?

Alderman Anglace: Yes. The vote was three approved, two opposed and one abstention.

Ray O'Leary: At what level, the Finance Committee level?

Paul Hiller: No, their full board.

Ray O'Leary: That's all the attendees there?

Alderman Anglace: Yes.

Paul Hiller: They had a quorum.

Alderman Anglace: I don't know the details but some people were attending via skype. Then they had others who were absent and not participating. The vote was three in favor, two opposed and one abstention. That was declared as a favorable action. As the fiscal authority I have to question whether or not they are expending their monies in an appropriate manner.

Ray O'Leary: On the Board of Education with the motion you should really state the major points of the contract, was it reviewed by the Finance Committee of BOE, these are the pros, these are the cons, we've looked it over and we are suggesting that it get approved for these reasons.

Alderman Anglace: The membership has asked for, and they have taken this to FOI, and they have said we want those contracts before we act on them. The same way the Board of Aldermen get that opportunity.

Ray O'Leary: Absolutely. We did it when I was on the Board of Education.

Alderman Anglace: The FOI Commission agreed with the membership. So, the comment was made to those members afterward: "well if you wanted the contracts why didn't you ask for them before tonight?" You don't have to ask for them, FOI has said that you have got to provide them.

Ray O'Leary: That is wrong.

Alderman Simonetti: Why wouldn't you provide them? We are getting a little bit off the track here but I have to agree with John that since Mr. Belden is there, when we sat down with them before the budget was approved, he did provide great information on what was going on, much more than we ever had before.

Ray O'Leary: John, to your point, if we don't get it set up right then it's not going to work right. I am especially concerned about how their reconciliations go against the GL. Very concerned about that and how the GL will record each category.

Alderman Anglace: So, in conjunction with taking the next step and starting with the Board of Education, there was an article that appeared in the Shelton Herald that indicated that the BOE has adopted a budget for 2019-2020 fiscal year. I haven't confirmed that but if they have then the next step for us would be to set up a meeting with them to discuss it, to get a copy for our viewing, to see what they've done, to see if they've set it up using the standard that we have provided. We want the format to change to the same format that we use so that we are all on the same page. They have not objected to this. They have agreed with us which is a step in the right direction. They have also said that they have had some difficulty with the transition from MUNIS to the new system so we have to be a little patient if there are some difficulties.

Ray O'Leary: This isn't a new system. It's MUNIS John, and they are trying to adopt MUNIS to your requirements for the GL. What we want to see is

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something that relates to the GL that the city has. We want a GL beginning balance, a GL transactions, a GL ending balance and we also, whoever is approving transfers, we want the approvals, we want the minutes. If we don't get it set up right, we are not going to get the rest. The minutes with the approvals become critical and more important will be the quarterly meetings where we can all talk. I think everyone is trying to get along. I hope. It's a great way to go forward. You have a good group over there, a good group over here and we should be able to get through anything.

ADJOURNMENT

Alderman Anglace MOVED to adjourn; SECONDED by Alderman Kudej. A voice vote was taken and the motion passed unanimously.

The meeting adjourned at approximately 6:17 p.m.

Respectfully submitted,

Theresa Adcox

Theresa Adcox, Clerk
Board of Aldermen