

Bd of Finance Minutes
Special Meeting January 11, 2023
Warren Town Hall

Board of Finance members present: Eric Schoenfeld, Craig Nelson, Luke Tanner, David Robinson, John Favreau (telephone), Robyn Kasler

Selectmen present: Alex Papp, Greg LaCava

Also Present: Colleen Frisbie, town treasurer, Enrico Melaragno, auditor, members of the public

The meeting was called to order at 7:00 pm by Chair Eric Schoenfeld.

1. *D. Robinson moved to accept the minutes of the December 7, 2022 meeting. Second by C. Nelson. All in favor, the motion carried.*
2. Rico Melaragno presented the draft FY 21/22 audit. ARPA funds were discussed. He explained the need for documentation from groups receiving these funds such as proof of 501 (c)3 status, copies of 990 tax returns. He compared different accounting methods and stated that the fund balance is healthy. A couple of items that need to be updated before the audit can be finalized are the leases for the cell tower property and office space downstairs (there are new accounting rules for lease income) as well as the 300K that is designated to come from fund balance to pay the Region 6 bill. Rico will meet with the town treasurer to review these items and a final audit report will be presented at the next regular meeting of the board.
3. D. Robinson reported on the pension board meeting that was held prior to this meeting. It is recommended that the town do a study on the defined benefit plan with the thought of terminating the plan.
E. Schoenfeld moved that the board authorize the movement of the assets of the pension plan from long term bonds to short term treasury fund. Second by J. Favreau, all in favor, the motion carried.
4. Financials 22/23 FY-No issues
4. Public comment:
 - M. Pettit
 - J. Marsh

J. Favreau moved to adjourn at 7:48 pm. Second by Luke Tanner, all in favor, the motion carried.

Respectfully submitted,

Joanne Tiedmann, clerk