

CHAPLIN BOARD OF FINANCE
Chaplin, Connecticut
Special Meeting Minutes
January 29, 2024

Chairperson Dick Weingart called the meeting to order at 6:14 PM. Present were Board members Linda Caron, Jeremiah Rufini and Victor Boomer. Others present were Finance Manager Val Garrison, Emergency Preparedness Director Jim Randall; Sue Jones, Jason Cote, and Matt Michaud of Hoyt, Filippetti, and Malaghan LLC. Absent were Board members Link Diwan, Bill Jenkins; Alternate Peter Haines, Alternate Matt Foster, Alternate Izzy Alvarez.

3. **SEATING OF ALTERNATES:** None

4. **FIRST AUDIENCE FOR CITIZENS:** None

5. **GUESTS:** Ms. Sue Jones and Mr. Jason Cote of Hoyt, Filippetti, and Malaghan LLC - Presenting the FY 2022-23 Audit

a. **Review audit – Q&A for BOF members after presentation:**

The FY 2022-23 Chaplin Audit was presented with a clean unmodified opinion (no internal control issues or compliance issues). The Unassigned Fund Balance of 15% is a respectable number. Revenues were better than expected with \$47,000 from new OPM Tiered Pilot Grant. Total Expenditures were \$192,000 underbudget.

- Dick Weingart asked if any State Grants fall into the spend it or return it category (smaller educational grants – early child care but generally not); expressed concerns about the amount of uninsured and uncollateralized (STIF investments secure – more liquid, banks offering CDs pooled with other entities that are covered 100% by FDIC – not as liquid); and asked if the Pilot Tiered program will continue (might continue due to being included in compliant supplement).
- Victor Boomer asked if there are any major flaws with how things are done or any suggestions (very happy with how things handled with no recommended changes).

b. **Consider and act on BOF approval of Chaplin FY 2022-23 Audit:**

Motion to approve the Chaplin FY 2022-23 Audit, made by Victor Boomer, seconded by Linda Caron and carried unanimously.

6. **AGENDA SUGGESTIONS FOR NEXT REGULAR/SPECIAL MEETING:**

- a. Regular meeting(s): February 5 - Standard meeting agenda
- b. Final approval of FY 2024-25 BOF budget request
- c. Continue review of FY 2024-25 General Fund and FY 2025-29 CIP Plan budgets

7. **TIME AND PLACE OF NEXT REGULAR/SPECIAL MEETINGS:**

- a. Monday, February 5, 2024: Regular Meeting @ 7pm (Town Hall)
- b. Monday, February 26, 2024: Special Meeting @ 7pm (Town Hall)
- c. Monday, March 10, 2024: Regular Meeting @ 7pm (Town Hall)

8. **ADJOURN:**

Motion to adjourn (7:37 PM) made by Linda Caron, seconded by Jeremiah Rufini and carried unanimously.

Respectfully submitted by Kathleen Scott
Recording Clerk