

East Greenbush Citizens Fiscal Advisory Committee (CFAC)
Meeting Minutes
November 17, 2014 ~ 7:00 pm
East Greenbush Library

- ❖ **Meeting Called to Order:** 7:02 pm by Maura Ryan
- ❖ **Attendance:** Sean Mulvey, Maura Ryan, Rich Hendrick, and George Phillips (Town Comptroller).

Absent: Michele LeClair, Andrea Smyth.
- ❖ **Guests:** Eileen Grant, Lee Cookson, Mary Boisvert.
- ❖ **Approval of the October 14, 2014 Minutes:** Maura Ryan asked for approval of the previous meeting's minutes. Sean Mulvey moved that we waive the reading of the minutes and accept them; Rich Hendrick seconded the motion. The October 14, 2014 Minutes were approved.
- ❖ **Status of the 2010-12 Audits Special Meeting:** George Phillips provided information regarding actions taken to date, outstanding accounts payable, accounting and auditing standards, etc. The Committee discussed the cost/benefit analysis of trying to complete the audits, other alternatives to a full financial audit. No other action.
- ❖ **Discussion on Resolution 107-2014 (Monthly Dept Head Report):** The Committee discussed this briefly. Maura Ryan will distribute a copy of the format to the Committee. No other action.
- ❖ **2014 Budget to Date:** George Phillips provided a brief update on the Town's current Budget to date.
- ❖ **2015 Preliminary Budget (in light of the 2017 start of the large debt repayment figure for the Waste Water Treatment Plant):** The Committee discussed and agreed to make a recommendation to the Board to consider a tax levy increase to begin preparing for the significant annual repayment beginning in 2017. The Committee recognizes that the timing of the recommendation in relationship to the Budget Approval Schedule does not leave much, if any time for the Board to consider the recommendation. However, the Committee also agreed on the importance of the Committee making a public recommendation to the Board for future consideration of improved long-term financial planning.

Maura Ryan will draft the recommendation and the Committee members will review and approve via email communications.

- ❖ **Unrecorded 2013 Wire transfer payment to Bruen Rescue Squad:** George Phillips recently discovered the wire transfer which was not recorded in the Town's financial software. In response to a question regarding this discovery's impact on the 2013 AUD, George informed the Committee that the Office of the State Comptroller, after it completes its review prefers that any post discoveries are incorporated into the next year's audit as prior year adjustments.
- ❖ **Public Comments:** Eileen Grant has several questions and comments regarding the Special Meeting with the auditors. She also asked about the Monthly Reports. Lee Cookson stated he understood the concept and practice of moving forward from the 2010-12 audits but also voiced concern about completely moving on from the audit period as there appears to be questionable and suspect activity and that the public has a right to know. He encouraged the use of monthly financial reports as they are a tool to help identify problems early. Mary Boisvert wondered if there was any way to determine what percentage of our funds are in question.
- ❖ **Next Actions:** The Committee confirmed the next meeting date of November 16, 2014 at 7pm at the East Greenbush Library.
- ❖ **Call to Adjourn** – Maura Ryan made a motion to adjourn; Sean Mulvey seconded the motion. The meeting was adjourned at 9:00 pm.

Submitted by: Maura Ryan, December 16, 2014