

**EAST GRANBY BOARD OF FINANCE
REGULAR MEETING MINUTES
October 19, 2021**

1) **Call to Order**

A regular meeting of the Board of Finance was called to order by Chair Mark Porter (via Zoom) at 7:02 p.m. Members present (via Zoom) were alternate Jeff Clark, alternate Oliver Davis, Jim Francoline, Dave McNally, Lee Sandora and Natalie Welsh. Jeff Clark was designated a voting member.

2) **Public Comment**

None

3) **Acceptance of Minutes –September 21, 2021 Meeting**

Motion: A motion was made by Jeff Clark and seconded by Jim Francoline to accept the minutes of the September 21, 2021 meeting. Five votes were in favor (Clark, Francoline, McNally, Porter, Welsh) and one abstention (Sandora).

Motion Carried.

4) **Communication & Correspondence**

- None

5) **Old Business**

A) **Adopt Accounting Treatment (effective interest method) for Bond Premium**

Motion: A motion was made by Natalie Welsh and seconded by Jeff Clark to utilize the effective interest method to account for the bond premium. Five votes were in favor (Clark, McNally, Porter, Sandora, Welsh) and one opposed (Francoline). **Motion Carried.**

6) **New Business**

A) **Discuss Capital Purchases Guidance**

The Board set up a sub committee with Jeff Clark, Mark Porter and Natalie Welsh to address the capital purchase guidance.

B) **Review and Approve 5-Year Capital Plan**

Motion: A motion was made by Dave McNally and seconded by Lee Sandora to accept the Five-Year Capital Plan as presented. Five votes were in favor (Clark, McNally, Porter, Sandora, Welsh) and one abstention (Francoline). **Motion Carried.**

C) **Review and Discuss Draft 2022 Activity Calendar**

Motion: A motion was made by Dave McNally and seconded by Jeff Clark to accept the 2022 activity calendar as corrected. **All votes were in favor and the motion carried.**

7) **Monthly Reports**

A) **Financial**

Motion: A motion was made by Jim Francoline and seconded by Natalie Welsh to accept the September Treasurer's financial report. **All votes were in favor and the motion carried.**

Motion: A motion was made by Jeff Clark and seconded by Natalie Welsh to accept the September BOS financial report. **All votes were in favor and the motion carried.**

Motion: A motion was made by Natalie Welsh and seconded by Jeff Clark to accept the September BOE financial report. **All votes were in favor and the motion carried.**

B) Shared Services Committee

No update.

C) Elected Official Salary Committee

Natalie indicated they are still collecting data.

D) External Auditor Selection Committee

No update.

8) Public Comment

None

9) Adjournment

Motion: A motion was made by Lee Sandora and seconded by Dave McNally to adjourn the meeting at 8:32 P.M. **All votes were in favor and the motion carried.**

Respectfully Submitted,
Kelly M. Jacobs, Board Clerk