

Minutes  
Killingworth Board of Finance  
Regular Meeting  
Tuesday, July 10, 2012, Killingworth Town Office Building

Meeting convened at 7PM.

Members present: John McMahon, Gwenne Celmer, Nancy Gorski, Hilary Kumnick, Shawn O'Connell, Mark Williams

Visitors: Claudette Lagasse, Treasurer

Finance Director's Report:

The Finance Director's preliminary report of actual expenses vs. budget for FY 2011/12 was reviewed. It was noted that this report is not yet final. Questions were raised regarding an apparent over-expenditure for the compactor line item and accounting of the costs of diesel fuel used by the Ambulance Association. There was also discussion about over-expenditure of line items without prior consultation with the Board of Finance. The pre-audit balance is currently under budget projections by \$357,596.80.

Treasurer's Report:

The Treasurer presented her report of cash receipts/deposits. Comparison with the prior fiscal year showed an increase: \$21,772,902.26 for July 2011 - June 2012 vs. \$20,006,701.43 for July 2010 – June 2011.

Budget Requisition for Town Hall Addition:

The budget requisition by the Board of Selectmen for bond authorization was discussed. **Motion by Mark Williams, seconded by Hilary Kumnick, that the Board of Finance approve the Board of Selectmen's resolution to appropriate \$3,500,000.00 for the Town Hall addition project as written. Voting in favor: John McMahon, Gwenne Celmer, Nancy Gorski, Hilary Kumnick, Mark Williams. Opposed: none. Shawn O'Connell had previously recused himself from addressing this issue and did not cast a vote.**

General Discussion:

Additional items of discussion included policies and practices to ensure line-by-line accountability for all expenditures and the return of revenues accrued through reimbursement to their respective line items (e.g. guard rails and tree work).

Approval of Minutes:

**Motion by Shawn O'Connell, seconded by Nancy Gorski, to approve the minutes of the meeting of June 12, 2012. Voting in favor: John McMahon, Gwenne Celmer, , Nancy Gorski, Hilary Kumnick, Shawn O'Connell, Mark Williams. Opposed: none.**

Meeting adjourned at 7:50 PM.

Respectfully Submitted by Gwenne Celmer, Clerk