

MINUTES OF FINANCIAL ADVISORY COMMITTEE MEETING
September 29, 2016

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The Financial Advisory Committee meeting was conducted on Thursday September 29, 2016 in room 213 of Stratford Town Hall, 2725 Main Street, Stratford, CT pursuant to notice duly posted.

I. Call to Order: The meeting was called to order at 7:05 p.m. by Chairman Don Putrimas.

II. Introduction of Committee Members — All Committee members, Gavin Forrester, Sandra Zalik, and Don Putrimas, were in attendance and presented a brief self-Bio regarding their accounting/financial background and work experiences.

Others in attendance — Council Members J. Vincent Chase and Beth Daponte, Finance Director Susan Collier

III. Set dates and times for future meetings — The schedule of Financial Advisory Committee meetings for the remainder of 2016 was discussed. The following dates, times and Stratford Town Hall locations will be filed in accordance with Public Act 723:

Thursday	October 13, 2016	7:00 p.m.	location: Council Chambers
Thursday	November 17, 2016	7:00 p.m.	location: Room 213
Wednesday	December 14, 2016	7:00 p.m.	location: Room 213

IV. Discuss Objectives based on guidance from Town council: The following objectives were discussed: review of current budget in order to identify areas for future reductions, debt obligations, expected raises (both union and non-union), enterprise funds, sale of tax liens, anticipated and unanticipated costs, unbudgeted expenses, short term hires. This committee is to be a resource to the Town Council.

V. Establish plan for accomplishing objectives — The committee requested the following items forwarded to them in hard-copy for review:

- Adopted budget – FY 2016-2017
- 2015 Audit
- OPEB
- Pension valuation
- Worker's compensation valuation

Discussion took place for a plan to accomplish objectives: Establish fixed costs and variable costs, establish financial obligations, determine longer-term and structural issues. Request CAO attend all meetings, request Tax Assessor to attend meeting when tax liens are reviewed; request Town attorney to attend meetings when tax liens and other relevant issues are reviewed.

Items for October 13 agenda: Anticipated costs, unbudgeted costs, Short-term hires, enterprise funds, tax liens.

VI. Adjournment — Hearing no other business, Mr. Putrimas called for a motion to adjourn at 8:00 p.m. Mr. Forrester motioned, seconded by Ms. Zalik to adjourn the meeting. The motion passed unanimously.

Respectfully submitted, Carol Cabral, Secretary