

MIDDLEFIELD BOARD OF FINANCE
405 Main Street
Middlefield, Connecticut 06455

Minutes of the June 29, 2017 Board of Finance Special Meeting

Attendance:

Members

Others

X	Irish, Jim	A	Bailey, Ed
X	Lowry, David		
A	Malcolm, Alice		
X	Nick, Joel		
A	Wolak, Mary		
X	Yamartino, Bob	X	Rusilowicz, Al

A=Absent

X=Present

The Pledge of Allegiance was recited.

Approval of Agenda

Dave Lowry made a motion, seconded by Jim Irish, to approve the agenda as presented. Motion carried unanimously.

Public Comment

None.

Financial Auditor Contract

Al Rusilowicz reported that an RFP was published for audit services and four contacts were received, one from a firm in Maine, two from large firms in Connecticut and Seward and Monde was the only firm that submitted a formal bid. The initial price was \$23,000 for the first year, \$23,600 the second year and \$24,300 the third year. After negotiations, it was agreed to \$21,000 for the first year and the second and third years would be as proposed.

Seward and Monde currently audits the Town of Durham and the fee there is competitive to this one. They also audit Killingworth and Region 17 School District and are familiar with the local environment. Mr. Rusilowicz feels that it is a good firm and are pleasant to work with. He also commented that Durham used the firm for five years and then renewed them for another five years.

Dave Lowry made a motion, seconded by Joel Nick, to approve the contract with Seward and Monde for three years as auditor for the Town of Middlefield.

Jim Irish asked if Al Rusilowicz felt that the number of people assigned to the Town would be adequate and he thought that it would.

Bob Yamartino asked if the Town Attorney had reviewed the contract and he had not. He asked if the motion could be modified to be pending legal review. Dave Lowry and Joel Nick accepted the modification to the motion. Al Rusilowicz explained that this is just a proposal and an engagement letter will follow that will need to be signed. The date of completion for the audit is December 31st.

Motion carried unanimously, with the modification to be pending legal review.

Adjournment

A motion was made and seconded to adjourn the meeting. Motion carried unanimously. The meeting was adjourned at 6:18 pm.

Respectfully submitted,

Debi Waz

Debi Waz
Alwaz First