

FINANCE COMMITTEE
MINUTES
August 21, 2023

A. CALL TO ORDER

The Town of Wellington Finance Committee meeting was called to order by Vice Chair Dominic Baranyi, on August 21, 2023 at 6:00 p.m. at the Town of Wellington. The meeting is being recorded and live streamed.

Attendance:

Dominic Baranyi, Vice Chair

Christine Gaiter

Jesy Andreen

Sara Knaack

Pat Johnson, Secretary

Jason Mellin

Nic Redavid, Chair absent

Others in attendance:

Jon Gaiter, Trustee Liaison

Trustee Tietz

Trustee Mason, joined at 6:21

Janice Foster, Accounting & Budget Analyst

Patty Garcia, Town Administrator

Ethan Muhs, Town Clerk

B. PUBLIC INVITED TO BE HEARD

No Public comment was heard.

C. ACTION ITEMS /DISCUSSION ITEMS

1. Minutes from 07/17/2023 were approved. Christine Gaiter motioned for the minutes to be accepted, and they were seconded by Sara Knaack.
2. Review of Finance Committee Ordinance and Bylaws
 - a. advisory role, if there aren't topics for the meeting, we don't have to meet.
 - b. The BOT will be looking for replacements to the committee
3. Election of Finance Committee Vice Chair
 - a. Should any officer resign, then we need to fill that position - Jason Mellin became the Vice Chair per acclamation.
4. Introduction - Don Rhoads
 - a. Audits
 - 2021 audit is done, no significant issues, in a peer review at the audit firm currently.
 - 2022 audit – can begin doing a lot of things for the audit. He's reviewed and it seems ok.
 - b. Budget
 - Priority is budget and audit. Beginning fund balances for revenue estimates are needed for budget.

- Already met with the departments regarding the project. Meeting on CIP in a couple of weeks.
- Expects to have budget numbers in early September.
- Wants to get to the point where he can print out weekly financial statements.
- c. If the Finance Committee has questions go to Nick, then to Patti, she'll take them to Don.
- d. The Finance Committee will be able to review future proposals received for hiring auditors. Reviewing the audit is not our role, but we are welcome to take a look at it.
- e. Per Janice, the Caselle training was great! Group training, one-on-one training, all day by an Accountant. Don felt it was one of the best trainings he's had.
- f. Where does Don see us in a month, where at in the budget, audits?
 - 2022 fund balances, next week revenue estimating, CIP starts firming up, look at what we can afford to spend next year on projects.
 - Oct 16, draft budget to Finance Committee. Hope to have draft revenues then too.
 - Draft budget mostly ready by September 18
 - Review outside reports and studies, using a previous Rate study by Raftelis. Does the board want us to review the draft budget or wait until they've had their work session? Jason to attend the work session to present the recommendation regarding the BOT pay.

D. REPORTS

1. Staff Communications

- a. Purchasing policy – not forgotten. Don will review when he has time.
- b. What does internal controls or internal processes mean? When does the Finance Committee review? Trustee Gaiter to check with BOT.

E. ADJOURN

The meeting was adjourned at 7:01 PM.

Pat Johnson

Finance Committee Secretary