

**BOARD OF FINANCE
TOWN OF BRANFORD, BRANFORD, CONNECTICUT 06405**

JOSEPH W. MOONEY, CHAIRMAN

HARRY DiADAMO, JR.
VICTOR J. CASSELLA
Vacancy (Imperato)
CHARLES F. SHELTON, JR.
JEFFREY E. VAILETTE



EX-OFFICIO
JAMES B. COSGROVE,
First Selectman

CLERK
LISA E. ARPIN, CMC CCTC
Town Clerk

Lisa Arpin
BRANFORD TOWN CLERK

2021 NOV 23 A 11:12

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**BOARD OF FINANCE
REGULAR MEETING MINUTES
November 22, 2021**

Chairman Joseph Mooney called the in-person meeting to order at 7:30 p.m. at Fire Headquarters. The meeting was also available for remote public viewing via BCTV/Comcast Channel 20 and Facebook Live.

Board members present: Harry DiAdamo, Joseph Mooney, Charles Shelton, Jr., and Jeffrey Vailette. Victor Cassella was absent. Also present were James Cosgrove, First Selectman; Kathryn LaBanca, Assistant Finance Director; Lisa Arpin, Town Clerk and Deborah Conklin, Town Treasurer. RTM reps in attendance were Don Conklin and Jim Stepanek.

1. The Board unanimously approved the minutes of the September 27, 2021 meeting by motion from Mr. Shelton, seconded by Mr. Vailette.
2. Citizen's Communication – None
3. The Board heard a presentation by Robert DeLucca and Charlie Andriole of The Andriole Group and in conjunction with GYL Financial Synergies regarding the performance of the Town of Branford Police Pension Plan for the quarter ended September 30, 2021. Mr. DeLucca gave a backdrop of the market environment, and Mr. DeLucca presented the performance, experience and overview of the fund. The overall stock markets experienced a sharp decline in September. The ending market value at 9/30/2021 was \$30,362,195 and as of close of business on 11/19/2021 plan assets are \$30.9 million or a 2% gain. There is no recommendation for rebalancing at this time.
4. The Board also heard a presentation from The Andriole Group in conjunction with GYL Financial Synergies with regard to the performance of the Town of Branford Volunteer Fire Incentive Plan for the quarter ended September 30, 2021. The ending market value at the end of the third quarter was \$1,549,525 and as of close of business 11/19/2021, plan assets were \$1,593,141, up 3.2% for the quarter. There is no recommendation for rebalancing at this time.
5. The Andriole Group in conjunction with GYL Financial Synergies also reviewed the performance of the Town of Branford Other Post-Employment Benefits Trust (OPEB) for the quarter ended September 30, 2021. The ending market value at the end of quarter was

\$36,760,723 and as of close of business on 11/19/2021, the market value was \$37,470,816, up 2% year-to-date. There is no recommendation for rebalancing at this time.

6. As per the November 12th memo from the Finance Director, the Board heard comments from Assistant Finance Director Kathryn LaBanca to recommend the appointment of the accounting firm of CliftonLarsonAllen LLP (formerly BlumShapiro) to perform the annual audit for the fiscal year ending June 30, 2021, at the proposed fee of \$67,085—an increase of \$1,475 over FY20. Mr. Vailette made the motion to approve the appointment, seconded by Mr. DiAdamo. Vote unanimous.

RESOLVED: That the Board of Finance approves the appointment of CliftonLarsonAllen LLP to perform the annual audit for the fiscal year ending June 30, 2021.

7. The Board unanimously approved the 2022 meeting schedule by motion from Mr. Vailette, seconded by Mr. DiAdamo.
8. Adjournment: By motion from Mr. Vailette, seconded by Mr. Shelton, the meeting adjourned at 8:02 p.m.

Dated this 23rd day of November, 2021



Lisa E. Arpin, CMC CCTC
Board of Finance Clerk

OFFICE OF THE TREASURER

BRANFORD, CONNECTICUT



1019 MAIN STREET
POST OFFICE BOX 150
BRANFORD, CT 06405

TEL: (203) 488-8394
FAX: (203) 315-3736
www.branford-ct.gov

Date: November 12, 2021
To: Board of Finance
From: James Finch, Director of Finance
Re: Appointment of Auditor FY 2021

2021 NOV 18 A 11:53
BRANFORD TOWN CLERK
Mai Shapiro

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As you are aware, the Town of Branford is required by State Statute Section 7-396 to appoint an independent auditor thirty days before the end of the fiscal year.

Sec. 7-396. Designation of auditor The regional board of education and appointing authority of any municipality or audited agency shall file with the Secretary of the Office of Policy and Management the name of the independent auditor, designated to audit the financial statements of the regional school district, municipality, or audited agency, at least thirty days before the end of the fiscal period of such regional school district, municipality, or audited agency for which such audit is required. If any such appointing authority fails to notify the secretary of such designation before such thirty-day period, said secretary may appoint any independent auditor to audit the accounts of such regional school district, municipality or audited agency, and the cost and expense of such audit shall be borne by such regional school district, municipality or audited agency.

As the Board is aware the prior audit involved additional testing in the tax office which resulted in published findings. As we attempt to work through those challenges in FY 2022, I along with First Selectmen Cosgrove and Chairman Mooney recommend that the Board appoint CliftonLarsonAllen LLP (formerly BlumShapiro) as auditor for the year ending 6-30-2021. The firm is seeking an increase of 2.25% for a total cost of \$67,085 up from \$65,610.



CliftonLarsonAllen LLP
 29 South Main Street, 4th Floor
 West Hartford, CT 06107

phone 860-561-4000 fax 860-521-9241
 CLAAconnect.com

September 27, 2021

Mr. Joseph Mooney
 Chairman, Board of Finance
 Town of Branford
 1019 Main Street
 Branford, CT 06405

Dear Mr. Mooney:

The purpose of this letter is to provide a quote to continue providing the following services to the Town of Branford, Connecticut for the fiscal year ending June 30, 2021:

1. Audit of the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, including the related notes to the financial statements, which collectively comprise the basic financial statements of the Town of Branford, Connecticut, as of and for the year ended June 30, 2021.
2. We will conduct an audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the State single Audit Act (C.G.S. Sections 4-230 to 4-236).
3. We will also perform the agreed-upon procedures (AUP) associated with the Board of Education Financial System Data (EFS), SEECG Student Data, PSIS Summer School FTE Credit Report and PSIS Data Elements.

Our proposed all-inclusive fixed fees for these services are included in the table below. We have included our fiscal year 2020 fees for comparison purposes as well as the fiscal year's percentage increase for the Town:

Service	Prior Year Fee 2020	Proposed Fee 2021
Fee for the services Outlined above		
Total Fixed Fee	\$ 65,610	\$ 67,085
Town audit percentage increase		2.25%

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 Lois Stinson
 BRANFORD TOWN CLERK



CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See nexia.com/member-firm-disclaimer for details.

We value the strong relationship with the Town that we have developed over the years, and we are confident that we can continue to successfully meet and exceed your expectations in the future. We are committed to continuing to provide you with the highest level of service, expertise, and partner level involvement throughout the year.

The largest increase included in this quote is related to GASB statement 84 implementation that will impact the financial statements of the Town for the fiscal year ended June 30, 2021.

Our last word on fees – we are committed to service you. Therefore, if fees are a deciding factor in your selection of an accounting firm, we will appreciate the opportunity to discuss with you the scope of our services.

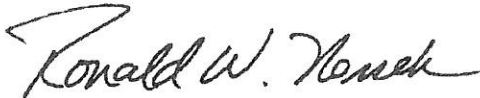
At CLA, it's more than just getting the job done.

If you are in agreement with the contents of this letter, please sign in the space provided below and forward to me (ronald.nossek@claconnect.com) and/or Michael Popham (michael.popham@claconnect.com) at your earliest convenience.

Thank you.

Sincerely,

CliftonLarsonAllen LLP



Ronald W. Nossek, CPA
Principal
P: 401-330-2743 C: 860-460-5379
ronald.nossek@claconnect.com

Response:

This letter correctly sets forth the understanding of the Town of Branford.

Authorized signature: _____

Title: _____

Date: _____

Authorized signature (if 2nd signature necessary): _____

Title: _____

Date: _____

**BOARD OF FINANCE
TOWN OF BRANFORD
BRANFORD, CONNECTICUT 06405**

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2021 NOV 23 A 11: 29

Lisa E. Arpin
BRANFORD TOWN CLERK

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JAMES B. COSGROVE, First Selectman

CLERK
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2022 MEETING SCHEDULE

Item #7

Regular meetings of the Board of Finance are scheduled for the last Monday of each month at Fire Headquarters, 45 North Main Street, in the 2nd floor Training Room, beginning at 7:30 p.m., unless otherwise noted or rescheduled.

Month	Date	Time
January	Monday, January 31	7:30 p.m.
February	Monday, February 28	7:30 p.m.
* March Budget Meetings	Monday, March 14	7:00 p.m.
	Tuesday, March 15	
	Thursday, March 17	
	Monday, March 21	
April	Monday, April 25	7:30 p.m.
May	Monday, May 23 (due to Memorial Day)	7:30 p.m.
June	Monday, June 27	7:30 p.m.
July	Monday, July 25	7:30 p.m.
August	Monday, August 29	7:30 p.m.
September	Monday, September 26	7:30 p.m.
October	Monday, October 24 (due to Halloween)	7:30 p.m.
November	Monday, November 28	7:30 p.m.

As approved on November 22, 2021