The Board of Selectmen held a meeting Wednesday, January 28, 2015 at the Island Hall beginning at 5:30 PM.

First Order of Business: Vice-chair David Hill called the meeting to order at 5:35 PM.

Selectmen present: Donna Damon, David Hill, Bill Calthorpe, Chris Loder
Absent: Susan Campbell
Also present: Eric Dyer

Second Order of Business: Executive Session
To Have the Selectmen hold an Executive Session to discuss personnel matters pursuant to 1 MRSA, Section 405, subsection 6(A) and real estate matters pursuant to 1 MRSA, Section 405, subsection 6(C).

Motion: Moved by Donna Damon and seconded by Chris Loder to enter executive session as referenced above at 5:35 PM.

Unanimous, Motion Carried

Motion: Moved by Bill Calthorpe and seconded by Donna Damon to exit executive session at 6:35 PM.

Unanimous, Motion Carried

Public Meeting:
Vice-chair David Hill called the public meeting to order at 6:35 PM.
Also present: Gloria Brown, Herb Maine, Jay Corson, John Birkett, Marge Hall and Donald Talbot.

Third Order of Business: Audit and Financial Management Workshop
To have the Board of Selectmen hold a workshop to discuss the past year’s audit (fiscal year 2014) and ongoing financial management work. The Board will meet with John Birkett, CPA (assisting the Town with general financial management) and with Berry-Talbot-Royer (our municipal auditors).
John Birkett presented his Accounting System Improvement Project Update (see packet). Kim Conway, another CPA at John's firm, was instrumental in solving a reconciliation problem that was holding up the audit. She has also done a lot of documentation of our accounting system. Her involvement will of necessity be reduced during tax season. They plan to have our initial financial management goals accomplished by the end of our fiscal year, June 30, 2015.

**Motion:** Moved by Donna Damon and seconded by Bill Calthorpe to take the two business items out of order.

*Unanimous, Motion Carried*

**Taken out of Order:** Fourth Order of Business: Other Business

**Motion:** Moved by Donna Damon and seconded by Bill Calthorpe to appoint Herb Maine as Executive Chief Budget Facilitator to see the budget through the process of preparation for the Town Meeting in June.

*Unanimous, Motion Carried*

**Motion:** Moved by Donna Damon and seconded by Chris Loder to commend the town employees for their response to the challenges of the January 27 blizzard. Good work!

*Unanimous, Motion Carried*

Items for the next regular meeting agenda:
- Cemetery Committee report
- Update on Accela software

**Back to the Workshop**
- Donald Talbot and Marge Hall presented their firm's preliminary report of the FY 2014 financial audit (see packet).
- Don explained that there are actually two financial statements:
  - Fund Accounting indicates how we operate the town: budget and projections, variances from the budget in expenses and income
  - Government Wide is similar to corporate accounting: capitalize assets, depreciate long-term debts
- Don went through the details, answering Board members' questions as he went along.
Government Accounting Standards Board requirements have required that some categories be redefined and/or renamed.

**Fifth Order of Business:** Adjourn Meeting

**Motion:** Moved by Bill Calthrope and seconded by Donna Damon to adjourn the meeting at 7:55 PM.

*Unanimous, Motion Carried*

Respectfully submitted,

Gloria J. Brown  
Deputy Town Clerk