

Preston Board of Finance
Wednesday March 14, 2018
Preston Town Hall 6:00 pm
Special Meeting-Annual Report Planning

BOF Members Present: S. Becker, D. Duprey, I. Stammel

Also Present: A. Depta

1. Call to Order

S. Becker called the Special Meeting to order at 6:10 pm

2. Public Comment – None

3. Discuss FY2016-2017 Annual Report Preparation and Logistics

Focus of the discussion was on the following:

- a. What should the Annual report look like? Consensus that it should be more than the financial report from the annual audit. This report is an opportunity to connect the community to the Town agencies and see what we have accomplished as a Town. Reviewing the examples in A. Bilodeau's e-mail with links to annual reports as well as reviewing town sites, some of these reports are quite extensive. However, many towns have town staff put the report together.
- b. Type of report that would be prepared in 2018. We are short on time to get this out. Plan is to have the financial report summarizing key points from the audit + potential contributions from Town Clerk or other Town agencies that already have reports completed that are required to be filed with the state annually.
- c. How to deliver this 2018 report to the Preston Community: Town website, Preston Pipeline insert, hardcopies available for pick-up at Town Hall and the Library. We need to determine the Spring Pipeline deadline and cost to consider that option.
- d. Start planning the FY2017-2018 Annual report strategy now. To create and execute an expanded annual report, we need to have an infrastructure in place right after June 30, 2018. It would be ideal to be able to assemble the report in early 2019.
- e. Action Items:
 - Ian – Research how Ledyard produces its annual report; responsible parties, timing for article submissions, how the report is made available to the public.
 - Dan – Begin creating the BOF financial report based on the FY2016-2017 audit.
 - Stacey – Determine if there are Preston town agency reports that we can use in 2018. Find out cost and deadline for Spring Preston Pipeline insert.
- f. At the next regular BOF meeting, we will present the results of this meeting and ask the full BOF for approval on the 2018 Annual Report plan and the proposal to expand the Annual Report in 2019.

4. Public Comment

A.Depta mentioned how important the annual report is as a historical document. Any of these documents; reports, minutes, etc. need to be captured accurately since these documents can be used in cases of litigation.

5. Adjourn

Motion was made by I.Stammel and seconded by D. Duprey to adjourn the Special Meeting at 6:40 pm.

Respectfully submitted,

Stacey Becker
BOF Clerk