Special Meeting of the
Board of TFD Fire Commissioners

DRAFT -- Meeting Minutes – December 8, 2021

Thompsonville Fire Station, 35 N. Main Street, Enfield, CT

1. Call to Order: by Comm. Perry at 6:05 pm.

2. Roll Call: present were Comm. Perry, Comm. Bouthiette, Comm. Gillespie, and Comm. Pliszka. Absent was Comm. Dodd. Also, present were Chief Deskis and Department Secretary Steneri.

3. Presentation of June 30, 2021 Financial Statements by FML:

Comm. Perry said we are waiting to connect with the auditors right now.

Brian Kelleher and Katie Collamore from Fiondella, Milone, & LaSaracina joined the conference call:

Mr. Kelleher said we plan on going through the financial statements which is accompanied by our independent auditors' report. I'm going to start off going through the auditors' report in detail and Katie will review the financial statements. She will go over the significant items and some of the audit procedures our firm performed. Then we will go through the two letters that were issued with the audit.

Mr. Kelleher explained the independent auditors' report. The report states that we audited the June 30, 2021 financial statements. The report includes management's responsibility which states that management, not the auditors, are responsible for preparing the financial statements in accordance with U.S general accepted accounting principles (GAAP). We do work with management to book some of the GAAP adjustments as well as drafting the financial statements, related footnotes, and supplemental schedule. We make sure that management reviews the journal entries as well as the financial statements and accepts the ownership over those. We want to remain independent as auditors. Management is also responsible for ensuring internal control is properly designed and maintained with respect to financial reporting.

Mr. Kelleher said the next part explains the auditors' responsibility. It is our responsibility to express an opinion on management's financial statements based on our audit. It states that we conducted the audit in accordance with U.S. generally accepted auditing standards. The next paragraph discusses internal control. As auditors we do consider internal control but we do not issue an opinion on the effectiveness of internal control. If we identify any internal control matters that have immaterial weakness or deficiency, we are required to report those in a separate internal control letter.

Mr. Kelleher said the next section is the auditors' opinion. In our opinion the financial statements are presented fairly in all material respects in GAAP. The last section explains that there is some additional information that accompanies the statements, management's discussion and analysis, and supplementary information. We do not express an opinion or provide any assurance on the supplementary information because of the limited procedures that we performed on it.

Ms. Collamore said I will go through the financial statements. I will explain how we get comfort over the numbers and highlight any new or any changes to the statements from last year. Ms. Collamore gave an overview of the financial statements. The statements include management's discussion and analysis, statement of net position, statement of activities, governmental funds statements, fiduciary funds statements, notes to the financial statements, and additional required supplementary information.

Mr. Kelleher reviewed the governance communication letter and the internal control letter. Many of the things in this letter Katie has already gone over. The letter includes new accounting practices, testaments, accounting estimates, year-end adjustments, and accounting pronouncements. The second letter is the internal control letter. We do consider internal controls as part of the audit. We don't issue an opinion on the effectiveness of the internal controls. We must disclose any significant deficiencies or weaknesses.

Mr. Kelleher said Katie and I would like to thank management for their cooperation during the audit. We would like to get these statements finalized by the end of the year. Last year we made our presentation in February. Getting the process shortened is helpful for both us and you. We appreciate working with your organization.

4. Adjourn:

MOTION ***to adjourn*** made by Comm. Gillespie, seconded by Comm. Bouthiette. All in favor by ayes at 6:56 pm.