

Longmeadow Audit Committee

Minutes of October 10, 2019 Meeting

Adopted at the November 17, 2019 Meeting

Members Present: Pete Landon, Chris Sceery, Matthew Schoen

Members Absent: PJ Nasser

Others Present: Paul Pasterczyk, Town Finance Director

Meeting called to order by Chairman Landon at 6:31 P.M.

Prior Minutes

Mr. Landon moved that the minutes of the June 18, 2019 meeting be adopted as amended. The motion was seconded by Mr. Sceery. The June 18, 2019 minutes were adopted unanimously.

Town Audit Report

Mr. Sceery reported that the town audit is proceeding. Melanson Heath reported that staff are conducting field work for the audit. Mr. Pasterczyk has noted Melanson Heath staff conducting work in town. Mr. Pasterczyk remarked that the town has processed invoices for amounts which do not correspond with negotiated unit prices in contracts and that this issue will be emphasized in the audit. A draft of the statistical section of the forthcoming audit should be available for review in November.

Bonding

Mr. Pasterczyk stated that bids for the bonds to cover work on the Senior Center, the landfill closure, the Morningside Drive culvert, and additional work would go out for bid in October. The town secured preliminary ratings from both Moody's and Standard & Poor's. After reviewing the analysis applied by both agencies, the town will select the best rating agency for its needs.

Cybersecurity

Melanson Heath does not conduct audits specific to cybersecurity threats. Mr. Pasterczyk noted the Fire and Police Departments have expressed appreciation for the IT work conducted by Mr. Jorge. Mr. Landon advised that the town Technology Committee should be reconstituted.

Town Investments

Mr. Pasterczyk stated the current policy for town funds requires that he, the Treasurer, and the Asst. Treasurer all be notified when funds are transferred from town accounts.

Mr. Sceery moved to adjourn the meeting. Mr. Schoen seconded the motion. The motion carried unanimously. The meeting was adjourned by Chairman Landon at 7:35 P.M.

Respectfully Submitted,  
Matthew Schoen  
Clerk