

**The Nathaniel Witherell  
Finance Committee Meeting Minutes  
September 29, 2008**

**Time:** 3:35 PM  
**Location:** The Nathaniel Witherell Board Room

**Attendees:**

**Finance Committee:**

L. Bankson  
D. Ayres  
D. Ormsby  
T. Saccardi  
B. Dixon

**Staff Board Members and Guests:**

B. Kowalewski – Executive Director  
R. Augustine – Director Financial Operations  
C. Thurlow – TNW Board Member  
P. Toretta

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Lloyd Bankson called the meeting to order at 3:35 PM

1. **Review and Approval of Minutes of the July 29, 2008 Meeting**  
The minutes of the July 29, 2008 meeting were reviewed. Minor wording changes in the first paragraph were made. After changes motion to approve by David Ayres, vote all in favor
  
2. **2008 Financial Review**  
Review of the Financial Statements for the Period July 1, 2008 thru August 31, 2008. Revenue at \$3,592,943 exceeded the 2009 Budget revenue of \$3,540,455 by \$52,488. TNW reported deficit for the period \$140,890. The deficit was greater than the Budget deficit of \$72,251 by \$68,636. Variations in expense payroll, variable costs and maintenance were discussed.  
Next Finance Committee meeting Bill Kowalewski to present a review of payroll expense for the first 3 months noting variations in excess of Budget.
  
3. **Request for approval for town to accept gift from the Friends of Nathaniel Witherell**  
Ray Augustine handed out to Finance Committee members, copies of resolves as included within the 2009 Budget package as samples of what needs to be written and approved by the governing bodies prior to the receiving gifts and or funding from the Friends of Nathaniel Witherell. David Ormsby will review the requirements and begin preparation of the appropriate documentation.

**4. 2009-2010 Capital Plan**

The 2009 summary list of CIP requests totaling \$320,000 were presented to the Finance Committee. This amount is equal to the amount included the Board of Directors Long Range Plan for fiscal year 2010. The TNW managers in a series of three meeting reviewed proposed list (which total \$1,058,000 initially) rated each project and selected the projects to be included in the CIP request. The projects on the list as presented are:

<u>Project</u>	<u>Amount</u>
Interior Painting	\$55,000
Carpeting Public Hallways	50,000
Chairs	12,500
Room HVAC units	40,000
Pagers Nurse Call System	15,000
Computer Stations Residents	23,000
Vital Signs Machine	12,500
Specialty Air Mattress	10,500
Electric Beds	27,000
MDI Equipment	49,500
Roll-thru Refrigerator	<u>25,000</u>
Total Capital Proposed	<u>\$320,000</u>

**Next Steps**

1. Facility Manager to coordinate a special meeting of the Building Committee prior to October 17, 2008.
2. The CIP paperwork will be due in Town Hall October 17, 2008.
3. Finance Committee and TNW Board of Directors will review and approve the final CIP list as approved by the Building Committee at the October 27, 2008 meeting.

**5. Long Range Plan Status Update**

A special committee established by David Ormsby set up to review and update the assumptions as included in the Nathaniel Long Range Plan. The committee is comprised of TNW board members are David Ormsby, Lloyd Bankson, Thomas Saccardi, Bruce Dixon, Patricia Burns and staff Bill Kowalewski and Ray Augustine. On completion the LRP will be submitted to the BET for their external review by outside consultants as included in the 2009 Budget.

**6. Enterprise/Revolving Fund Status Update**

Select members of the Finance Committee will be attending the BET Budget Committee meeting on October 14, 2008 and the Board of Estimate and taxation meeting on October 20, 2008 to participate in any discussion on converting the accounting for Nathaniel Witherell to a Revolving Fund.

**7. Other Business**

None

Meeting adjourned at 5:30 PM