

City of Bristol, Connecticut
Banking & Audit Committee Meeting
April 23, 2021

A meeting of the Banking & Audit Committee of the Board of Finance was held on April 23, 2021 in the 1st Floor Meeting Room of City Hall. The following were in attendance: Committee Members: John Smith, Jon Mace, David Maikowski City: Diane Waldron, Robin Manuele, Jeanne Doerr (left at 9:30), Brian Gould and Stephen Tavares CLA: Jeff Ziplow and Lynnette Martinez

1. Call to order.

John Smith called the meeting to order at 9:02 a.m.

2. To discuss update on the 2019-2020 Audit and to take any action as necessary.

Deputy Treasurer Jeanne Doerr explained she has been working with the Comptroller's Office on the bank reconciliation. The auditors used a spreadsheet prepared by a clerk in the Treasurer's Office, and at June 30 the difference is still \$189,000. Robin questioned if the Treasurer's Office checks if each cash receipt is numerically posted in order, Jeanne confirmed everything looks good so far. Discussion was held on the credits card and Special Education Grant Fund which causes the most issues reconciling. Cash is balanced every day, but the issues seems to have come up with the timing of postings, and the issue appears to have happened between February and June. Diane explained she meets with Jeanne weekly, the reconciling process isn't the most user friendly process and they are working to streamline it to a more cut and dry process.

Diane confirmed better procedures and controls have been implemented for the pension warrants. Robin explained a BOE Student Activity Fund is being created at Tuesday's BOF meeting, the BOE has been working with the auditors on the details of what data needs to be input into MUNIS and are on top of it.

3. To discuss the City's Banking Services and to take any action as necessary.

Diane explained the contract ends in September, the City has gone out to bid for a lot of services in the past few years. The City's last RFP for banking services was issued in 2012. The contract provides for the use of compensating balances earning credit to offset fees rather than paying directly for bank fees. People's Bank has proposed a two-year extension of the contract with no increase in fees. They are proposing the City maintain a target balance of \$10.5 million with the excess swept daily into an interest bearing account, which the current contract does not provide for. Discussion was held if the City should go out to bid for banking services. Diane stated the Tax Office recently switched lock box services to People's Bank and are very happy with them. It was agreed the City should focus on the balancing issue and not go out to RFP at this time and to have the Board of Finance extend the contract for two years.

Jeanne Doerr left the meeting, CLA entered.

4. To discuss the Police Department Payroll Review and to take any action as necessary.

Jeff Ziplow provided an overview of the Police Payroll Audit, which included interviews with members of the Police Department, IT, HR and Comptroller's Office Staff. 14 officers were tested over four payroll periods with satisfactory results. Lynnette reviewed the results of the testing with the Committee. One of the findings was that the BPD uses NexGen to record accrual balances, while the system of record is MUNIS. It is manual and time intensive to use two systems, so only one system is recommended. It was found the officers Earned Vacation Time (EVT) balances were not printing on the direct deposit pay stubs. This has been resolved so officers can see their accrual MUNIS balances weekly. Sometimes officers would submit their private duty (EXD) job slips late and the policy is to attach a memo as to why they are late. This was not always happening, but has been addressed. CLA is recommending evidence of cancellation of Private Duty assignments be retained within the BPD.

Discussion was held on the audit, there are areas for improvement and automation within the process. The BPD is in the process of implementing Kronos and Telestaff which should help improve the manual and labor intensive payroll process at the Police Department. It is also recommended that cross training of personnel is done for the payroll as currently there is only one person who is fully trained in their payroll process.

5. Adjournment.

Jon Mace made a motion to adjourn seconded by David Maikowski at 10:15 a.m.

Respectfully Submitted,

John Smith/jam
John Smith, Chairman

DRAFT