

Banking & Audit Committee
July 12, 2023

A special meeting of the Banking & Audit Committee of the Board of Finance was held on July 12, 2023 at 9:00 a.m. in the Meeting Room 1 of City Hall West, 131 North Main Street, Bristol.

Members Present: Glenn Heiser, Dave Maikowski and Jon Mace

Also Present: City: Diane Waldron, Robin Manuele, Jessica Pilgrim, Roger Rousseau and Jeanne Doerr

BOE: Lynn Boisvert and Jodi Bond CLA: Nikoleta McTigue and Gabe Epstein

1. Call to order.

Chairman Maikowski called the meeting to order at 9:00 a.m.

2. To discuss 2P23-066 Banking Services RFP and to take any action as necessary.

The Committee Glenn asked about the governance process for Banking. Is there a policy or guideline for timing of RFPs, anything that addresses any response to issues or events with any of the banks. Is there a list of banks, who is authorized to transact banking transactions and what are the authorization limits.

Glenn agreed to serve on RFP committee.

3. To discuss the June 30, 2023 Audit with CLA and to take any action as necessary.

Glenn asked if there could be an update/status report once field work starts. There was a discussion of Bristol controls compared to other municipalities and Nikoleta indicated Bristol has very good controls comparatively.

4. To discuss Departmental Review audits and to take any action as necessary.

The proposal from CLA to review the Water/Sewer departments and the Pension fund were reviewed and recommended to be forwarded to the BOF for approval and funding.

5. Adjournment.

Commissioner Heiser made a motion "to adjourn" seconded by Commissioner Mace at 10 a.m. Motion approved.

Jodi A. McGrane

Recording Secretary