

**Litchfield Board of Finance
Regular Hybrid Meeting Minutes
December 8, 2025 ~ 7:00 p.m.
Litchfield Firehouse and Remote via Zoom**

1. Call to Order: Vice Chairman Sam Olmstead called the regular hybrid meeting of the Board of Finance to order at 7:02 p.m.

Members Present: Regular members Elliott Fuessenich, Sam Olmstead, Stephan Krucker, Matt Dyer, Jennine Lupo, John Keilty and alternates Patrick Allers and Kristopher Wright

Members Absent: None

Others Present: Finance Director Amaechi Obi, First Selectman Denise Raap, Town Treasurer Erich Marriott, and former Board members Matt Tobin and Tom Terhaar. There was no one on Zoom.

2. Introduction of New Board Members: S. Olmstead introduced the new members and welcomed them, encouraging them to ask questions and reach out to him or the Finance Department any time with questions. New regular members are Stephan Krucker and John Keilty. Alternate members are Patrick Allers and Kristopher Wright. Jennine Lupo has moved up to a regular member from alternate.

3. Approval of November 10th Regular Meeting Minutes

Motion: Elliott Fuessenich moved to approve the 11/10/25 meeting minutes, and J. Lupo seconded. All members who were present at that meeting voted aye, and the motion carried.

4. Appointment of Chair and Vice Chair of Board of Finance

Chairman: M. Dyer moved to nominate Sam Olmstead for Chairman, and E. Fuessenich seconded. J. Lupo moved to close nominations, J. Keilty seconded, and all voted aye. Upon voting on Sam Olmstead as Chairman, all voted aye and the motion passed.

Vice Chairman: J. Lupo moved to nominate Matt Dyer for Vice Chairman, and E. Fuessenich seconded. M. Dyer moved to close nominations, E. Fuessenich seconded, and all voted aye. Upon voting on Matt Dyer for Vice Chairman, all voted aye and the motion carried.

5. Public Comment: None

6. 2026 Meeting Calendar: Motion: E. Fuessenich moved to accept the proposed 2026 meeting schedule, and M. Dyer seconded. In discussion, there were some in favor and some against a 6:00 or 6:30 meeting start as opposed to the current 7:00 p.m. **Amended Motion:** J. Lupo moved and M. Dyer seconded a motion to change the meeting start time to 6:30 p.m. More discussion ensued and upon voting on the amendment, the motion failed. The start time will remain at 7:00 p.m. Further discussion was had on the use of the Zoom remote component. There was some preference to keep using Zoom, so it will continue. Upon voting on the original motion, all voted aye and the motion passed.

7. Monthly Financial Report for November: Amaechi Obi gave a detailed explanation of the monthly revenue and expense reports for the new members, and encouraged them to ask for further clarification if needed. In revenue, 56.6% of revenue has been collected, compared to 57.2% last year. In expenditures, the total as of 12/8/25 is \$16,938,254, or 56% spent compared to 53% last year. **Motion:**

E. Fuessenich moved and M. Dyer seconded a motion to approve the November financial report. All voted aye and the motion carried.

8. New Business

a. Financial Transfers: None

b. Correspondence.

i. Email from King & King: Sean O'Grady of King & King has indicated that they are unable to reconcile the MUNIS data with the capital asset summary reports in previous audits and the current audit. The differences are too large to identify the discrepancies quickly. He suggested the Town provide accurate summary schedules that agree to the prior year audited balances, including all additions and disposals, and provide the depreciation by function allocation. Upon receipt of this information, he can complete the financial statements.

A. Obi is suggesting prior auditor, David Cappelletti be asked to assist with the fixed asset report for this year or work with Sean with adjustments he may have made to enable him to move forward. He will be unavailable until January, so an extension will need to be filed.

Different approaches to going forward from the last audit were discussed. S. Olmstead will reach out to Sean and ask him to attend the January BOF meeting. Hopefully he will have met with David Cappelletti and will be able to explain what he has found; or if he has not yet met with David, explain the value of the discrepancy and the status. They will try to arrange the meeting and find out how big the discrepancies are. S. Olmstead would like to have David and Sean talk this week. A. Obi would like D. Cappelletti to come and do our Fixed Assets for this year and then explain to Sean. M. Dyer asked what the incentive is for D. Cappelletti to come meet with Sean? If he cannot come, can he send us a spreadsheet? Leverage must come from the Board of Finance. They will reach out to Sean as well as David by phone. A. Obi will send an email.

c. Payment of Bills: None

d. Future Agenda Items: Future items suggested are audit, budgeting cycle, unpaid bills from Region 20 that continue to arrive per D. Raap, and Region 20 items. Regarding the need for a budget committee, D. Raap spoke to the fact that the BOS and BOF have no oversight on the Region 20 budget. She said that there is an idea proposed that towns that have regional school districts form a regional BOE with a BOF that is also regional. They will pursue to see if that is allowed. If so, it would provide another layer of oversight. S. Olmstead said he found that provision and will send it to her.

9. Adjourn: Motion: E. Fuessenich moved and M. Dyer seconded a motion to adjourn at 8:10 p.m. All voted aye and the motion carried.

Ann D. Combs, Recording Secretary