Litchfield Board of Finance
Regular Meeting Minutes
November 9, 2026 ~ 7:00 p.m.
Litchfield Firehouse and Remote

1. Call to Order: Chairman Sam Olmstead called the regular hybrid meeting of the Board of Finance to order at 7:04 p.m.
Members Present: Regular members Sam Olmstead, John Keilty (via remote), Stephan Krucker, Patrick Allers (via remote), Jennine Lupo (via remote), and alternates Kristopher Wright and Zack Miller-Murphy
Members Absent: Elliott Fuessenich
Others Present**:** Matt Tobin, Finance Director Amaechi Obi (via remote) and Assistant Stacey Dionne, First Selectman Denise Raap, and Town Treasurer Erich Marriott.

Chairman Olmstead seated alternate Kristopher Wright as a regular voting member for E. Fuessenich.

Motion: J. Keilty moved to add the amended budget Transfer #4 to the agenda as Item 4a. P. Allers seconded, all voted aye and the motion carried.

2. Approval of October 19, 2026 Regular Meeting Minutes

Motion: J. Lupo moved to approve the regular meeting minutes of October 19, 2026, and K. Wright seconded. In discussion S. Krucker asked that his comment in Item 4 ("…not sure what we're getting for the $8,000") be amended to "S. Krucker wanted to confirm the line item components that constitute the $8,000". Voting on the motion with amendment, all voted aye and the motion carried.

3. Public Comment: Matt Tobin asked if the fixed assets discrepancies go back to David Cappelletti's tracking of the account. S. Olmstead said it's unknowable where it first happened or if it was even before our prior auditor. M. Tobin then asked and was told that Stephan Krucker is the BOF member on the committee for Region 20 contract negotiations.

4. Update on Fixed Asset Inventory Assistance: Santo Carta from the firm CLA (CliftonLarsonAllen LLP) joined the meeting on remote access. Amaechi Obi was asked by Chairman Olmstead to explain the background for this request. He said the main concern is the spreadsheet data does not match with the MUNIS system data. Our auditor, Sean King, suggested we have a consultant research the $2 million difference and recommended Santo to do the work. S. Olmstead asked A. Obi why didn't we get this scope of work from Sean before we voted on a price at the last meeting. After having Sean speak with Santo, A. Obi had asked Santo to provide the scope of work. It was not until later that he realized the scope should be written by Sean for Santo to follow.

D. Raap also asked how Santo could give us a price before he had the scope of work. This scope of work is now double the price. A. Obi said he had asked Santo originally to give his estimate and he gave $8,000 based on what he was told we needed, but upon closer inspection and discussion with Sean, he said it might cost more. A. Obi told him he did not want surprises, so he would present it to the two boards for their acceptance or rejection. J. Keilty said they gave a bid without a scope of work, and now it's doubled. Sean was not asked to do a scope in the beginning. A. Obi thought the discrepancies may track back to 2003. D. Raap then asked A. Obi how Santo could give us a quote of not to exceed $8,000 if he did not know the scope of work, in other words, what was he basing it on? S. Olmstead then told A. Obi he appreciated him reviewing the chain of events, but the auditor identified this from last year's audit. At the last meeting the Board of Finance voted on the price. Now Sean has prepared a scope of work with a different price. It makes no sense that we would not have gotten the scope before the first price.

S. Olmstead felt the Board understood the background and deferred to Santo Carta (present by remote access) to discuss the scope of work he proposed and what changed between his first and second estimate. Santo said that when he came to Town Hall, he thought a rough estimate of $8,000 would be enough. Later, after talking to Sean, Sean made it seem like it would be more involved. So then he was worried about the $8,000 number and felt a range of $8,000 to $15,000 would be better. Then Sean gave him a scope of items and thought there are assets still in the system that need to be deleted. J. Keilty asked Santo on what input basis input was he comfortable quoting us an $8,000 bid, having not spoken about the scope of work or talked to the auditor who recommended you. Santo implied he understood Sean and the scope of work. J. Lupo asked how long it has been since we've had a complete reconciliation of our assets and A. Obi said possibly since 2003. Sean had felt the Finance Dept. was capable of investigating this, and S. Olmstead asked Stacey if they could do it. Stacey said it could be done with help from Santo, as they are short-staffed now and this is too large a project to get done without an extension. A. Obi said the project is too tedious to go back to 2003 and work forward. Stacey thought she and Amaechi could do it together with Santo's help if they could devote the time to it. S. Olmstead asked E. Marriott what the financial ramifications to the Town would be with an unreconciled asset inventory. Erich felt that if the audit in unmodified, the credit rating would be fine. The work should be done, though, for an accurate starting point with assets. D. Raap asked what leads Sean to believe that there are assets that don't belong on the list. S. Olmstead said A. Obi's explanation was not accurate according to what he had read in Sean's email chains.

4a. Transfer #4 (amended) - $15,120 for Consultant for Fixed Assets: Following the previous item discussion, there was no motion made for this amended transfer, so the approval of the original motion and vote for spending up to $8,000 remains in force, with source of funds from 70-1001-43000 ARPA Interest. Chairman Olmstead directed A. Obi and Stacey to speak to the auditor and Santo and report back at the next meeting on what's possible.

5. Region 20 Update: S. Krucker asked for help on the BOE Negotiations Committee, as his work schedule has become more demanding. He will send out a schedule so BOF members can assist in attending the meetings. He felt the negotiations will come down to the very last minute.

Matt Tobin said they really haven't formed a committee yet to investigate what Litchfield's last payment will be to Region 20. By the line item that Region 20 CFO Julia Cardillo pointed out in the audit (for which there was no backup whatsoever), the number is a lot bigger than we were presented previously. D. Raap mentioned upon request of Selectman John Bongiorno that the Board of Finance go back to auditor David Cappelletti to get an amended audit or get money back to do an amended audit. The last audit (23/24) showed we were owed $178,000 from the Region 6 towns, and Julia's analysis showed a lesser number without backup. S. Olmstead said we have auditor reports that identified the funds, and Julia has not provided explanation for her reasoning that the number is less. He was unsure what he would ask D. Cappelletti to do with this. M. Tobin said that Julia thought it possible that the mystery $400,000 check we received on 7/1/24 was to compensate for the $178,000, since splitting Region 6 towns and Litchfield shows 44% of $400,000 is about $178,000, albeit without backup explanation.

6. Monthly Financial Report for October: Stacey Dionne explained revenue first, currently with 53.1% collected compared to 54.5% last year. Taxes collected are higher at 57.6% this year compared to 56.1% last year. The ECS money has just come in and the rest of the State's money is coming in. In expenses we are at 45% compared to 46% last year. Everyone is staying within their budget lines, and we are right on target. **Motion:** J. Keilty moved and J. Lupo seconded a motion to approve the monthly financial reports for October as submitted. All voted aye and the motion carried.

7. New Business

a. Correspondence: None

b. Payment of Bills: None

c. Future Agenda Items: None

8. Adjourn: Motion: J. Keilty moved to adjourn the meeting at 7:57 p.m. S. Krucker seconded, all voted aye and the motion carried.

Ann D. Combs, Recording Secretary