

Date: July 22, 2019 Subject: Finance Committee Meeting Minutes  
Tuesday, July 16, 2019  
To: Board of Directors From: Finance Committee and  
Arthur G. Simonian, Executive Director

AGS

**Finance Committee  
July 16, 2019 Meeting Minutes**

The Finance Committee met Tuesday, July 16, 2019 at The District Offices at 245 Main Street, Cromwell, Connecticut.

Finance Committee Chair, Doug Sienna, called the Finance Committee meeting to order at 5:31 PM. In addition to the Chair, present were Committee Members – James Fallon, Chris Anderson, and Dale Aldieri. There was a quorum. Also, present were and Executive Director – Arthur Simonian and Edward T. Lynch Jr. – District Counsel on the conference bridge. Board Chairman – John Dunham arrived at 5:46 PM.

Following is a summary of the July 16<sup>th</sup> Finance Meeting:

**1) Ameresco Energy Services Agreement** – Art discussed the financing options for the Energy Services Project. The cost is approximately \$650,000. The Finance Committee agreed to establish a fund and an Energy Performance account.

Art will put together the items needed to establish the account and present it to the Auditors at a meeting scheduled for July 31, 2019 at 9:00am. He will then bring the motion to the next Finance Committee meeting early in August. Committee members Doug Sienna and Dale Aldieri will attend the meeting.

**2) 2019 Audit** – Art discuss the changes from last year’s Audit. The Auditors advised Art that they eliminated the Capital Outlay/Loss on Disposal line item and incorporated it into Capital Expenditures. Everything under Capital will be under one heading. The Auditors will explain further at the July 31<sup>st</sup> meeting.

**3) Capital Budget Analysis FY18-19** – Art provided a budget analysis for FY 2019 on Capital items. The analysis explains what’s been spent to date, what is encumbered (Open PO’s), what is under budget and what is expected to be carried over to CNR and is available this year.

**4) 2018-2019 Budget Revisions**

**Mr. Sienna moved, Mr. Fallon seconded, and the committee approved unanimously:**

The Finance Committee recommends adjusting the following 2018-2019 Operating Budget Line Items for Maintenance Department Expenses as outlined below and authorizes the Executive Director to advertise the amended budget and refers this recommendation to the Board of Directors.

- a) Increase the Maintenance Supplies Line Item, #62100, by \$66,000 to \$214,000 to cover supplies.
- b) Decrease the Lubricants Line Item, #62200, by \$3,000 to \$22,000.
- c) Decrease the Maintenance Services Line Item, #62300, by \$22,000 to \$118,000.
- d) Increase the Buildings and Grounds Line Item, #62400, by \$39,000 to \$222,263 to cover expenses.
- e) Decrease the Contingencies Line Item, #69100, by \$80,000 to \$40,000 to cover Maintenance expenses.

**5) Capital Non-Recurring (CNR) Budget Transfer** – Review and recommend approval to Transfer the remaining FY2019 Capital Funds into capital Non-Recurring Accounts (CNR) as per the attached spreadsheet.

**Mr. Sienna moved, Mr. Aldieri seconded, and the committee approved unanimously:**

**MOTION:** The Finance Committee recommends authorizing the Executive Director to transfer \$431,000 of the remaining FY2019 Capital Funds into capital Non-Recurring Accounts (CNR) as per the attached spreadsheet and refers this recommendation to the Board of Directors.

**6) Related Business and Staff Updates** – Art advised the Committee that the Utility Person job opening is going into the newspapers. He stated the job description and job application is on our website. He stated he will have the office staff send the link to the Board members.

Art mentioned to the Committee that he had a tour of the new Middletown Pump Station. Dale stated he will arrange a tour of the new Middletown Pump Station for the Engineering Committee.

Doug discussed the Town of Cromwell's concerns about the color of the Outfall. Art stated the Property Management Committee will receive proposals from some artists that want to paint a mural on the outfall. Art will discuss further with the Property Management Committee.

**THE MATTABASSETT DISTRICT**

**Memorandum**

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**Adjournment:**

**Mr. Aldieri, no second needed and the committee approved unanimously to adjourn at 6:34 PM.**