



FINANCE COMMITTEE MEETING
Monday, October 27, 2014
10th Floor Government Center
Operations Conference Room
5:00 pm
Full Meeting Minutes

Attendees

Christina Andreana	Chairman, SWPCA Board Member
Daniel Capano	Vice-Chair, SWPCA Board Member
Jay Fountain	SWPCA Board Member
William Brink	Executive Director, WPCA
Rhudean Bull	Administrative Manager, WPCA
Mark Turndahl	Accountant, WPCA
David Yanik	Controller, City of Stamford

Call to Order, Pledge and Roll Call

C. Andreana, Chairman and Board member called the meeting to order at 5:05PM; a quorum was present (3 of 3 Finance Committee members).

Approval of Prior Committee Meeting Minutes

The minutes for the September 23, 2014 had not been prepared for review for this meeting.

Review of Financials

M. Turndahl, as a result of being out on medical leave, had not prepared the financials for review. He committed to have financials for review at the next Finance Committee meeting.

Update: FY13-14 Audit

M. Turndahl reported that the open items to complete for the audit included a fixed asset roll forward reconciliation and preparation of the statistical section of the annual financial statements.

Review of the Capital Improvement Plan

W. Brink discussed the 5 year capital improvement plan including projected debt issues totaling just under \$38 million.

J. Fountain and D. Yanik suggested that a projected debt service schedule be prepared including debt coverage ratios to insure that the projected future borrowing will not

exceed the Debt Capacity of the SWPCA. M. Turndahl agreed to prepare the required schedules.

Review of Proposed FY 13-16 Capital Budget

The individual list of projects were not discussed at this time; the Finance Committee wanted to review the projected debt service forecast first.

Old Business

W. Brink provided an update to the discussions with L. Casolo regarding funding for City related costs of new sewer projects. He reported that no progress has been made to date.

New Business

None

Adjournment

D. Capano made a motion to adjourn meeting at 5:59 PM; seconded by C. Andreana. Motion carried 2-0-0.