1. Call to Order and Roll Call
   R. Barocas called the meeting to order at 5:07 pm. A quorum was present (3 of 3 members were present).

2. Appoint Committee Chair and Vice Chair
   R. Barocas took a poll of the committee members which resulted in an agreement that: R. Barocas would become acting Chairman and M. DiCostanzo would become Acting Vice-Chairman of the Finance Committee.

The agenda items were taken out of Order:

5. New Business:
   Bi-Law refresh (version 2.1 dated 10/22/10 and version 3.1 dated 3/16/2012)
   The By Laws numbered 3.1 were read and discussed. The committee agreed to request that the Board establish a By-Law Committee to periodically review and update the By Laws as needed.

4. Old Business:
   a. Blum Shapiro presentation of the 2019 Audited Financial Statements:
      D. Yanik explained that at the time of Blum Shapiro’s presentation of the WPCA 2019 FY Financial Statements certain actuarial information related to the pension and OPEB accruals was not available to complete the Statement. Subsequently, the required actuarial reports were received and the Financials were completed and issued. M. Turndahl distributed the issued report to the Committee members at the meeting.
b. Discuss the Sewer Use Minimum Charge and the related section of the SWPCA Billing & Collections Policy Manual
R. Bull provided details to the sewer use minimum charge set at $30 and approved by the SWPCA Board over a year ago. The merits of the Charge were discussed and the Committee agreed to recommend to the Board to include the $30 minimum charge with the April 2020 sewer use billing only after a Public Hearing be held.

Discussion of proposed settlement agreement with Pura
W. Ward provided an update to the settlement proposed to PURA (Public Utilities Regulatory Authority) regarding the State Act regulating the collection efforts taken by a WPCA to collect delinquent Sewer Use bills. He stated that the Commission has not yet reviewed the Stamford settlement and may be waiting for the Bridgeport WPCA to submit their proposal to review and decide on both at the same time.

3. Review key topics & rhythm for Finance Committee meeting discussions:

   a. Proposed FY 20-21 Operating Expense Budget
R. Bull distributed the 2021 operating budget to the Committee for review. She noted that certain budget lines highlighted in blue come from OPM and are subject to change. W. Brink provided explanations for large budget variances and stated that the budget has to be finalized at the March Board Meeting.

   b. Operating and capital budgets, cash flows, projections
W. Brink stated that the 2021 capital budget was prepared last fall and was approved by the Board.

   c. January 2020 Accounts Receivables & Financials
Due to time constraints, the review of the January 2020 accounts receivable and financials were postponed until the full board meeting.

   d. WPCA audit included in the CAFR of the City of Stamford
The 2019 WPCA Audit was completed last January and the financial statements were issued and were included in the City of Stamford 2019 CAFR (Comprehensive Annual Financial Report).

6. Adjournment
The meeting ended at 5:58 PM.