



VIRTUAL FINANCE COMMITTEE MEETING

Monday, June 15, 2020

Teleconference Dial-in: Toll-free +1 (860) 785-9628; 136714443#

5:00 pm

Full Meeting Minutes

Attendees

Robert Barocas	Acting Chairman - Finance Committee
Monica DiCostanzo	Acting Vice Chairman, Finance Committee (Not present)
Sandy Dennies	Director of Administration, SWPCA Board Member
Mark McGrath	Director of Operations, SWPCA Board Member
David Mannis	SWPCA Board Member (Not present)
William Brink	Executive Director, WPCA
Rhudean Bull	Administration Manager, WPCA (Not present)
Mark Turndahl	Accountant, WPCA
David Yanik	City of Stamford Controller
Ed Kelley	Chairman – WPCA Board
John Mastracchio	Attorney – Ackerly and Ward

1. Call to Order and Roll Call

R. Barocas called the meeting to order at 5:02 pm. A quorum was present.

2. Approval of the May 18, 2020 Finance Committee Meeting Minutes

The May 18, 2020 meeting minutes were approved.

3. Update on how year-end operating actuals are unfolding

a. Discussion on BOF and BOR reductions of \$302,766 to the FY 20-21 Operating Budget

W. Brink discussed the BOF and BOR budget reductions and reported that a combination of delayed staff hiring and a small reduction in the electric utility budget would cover the requested budget reduction.

4. Update on how year-end financials are unfolding

D. Yanik reported that he distributed the draft Year-End Closing Instructions memo providing tasks, assignments and due dates to complete the year-end audit on schedule.

M. Turndahl stated that he reviewed the Instructions and is currently working on completing the assigned tasks on the schedule.

5. Upcoming rate review and setting for August/September

M. Turndahl stated that Computil is contractually required to provide the annual water consumption figures for rate setting every July and as a result the rate setting discussion could take place during the July meeting.

6. Old Business:

None

7. New Business

D. Yanik invited S. Dennies to discuss the City's effort to centralize all cash collections including the WPCA to a first-floor lobby location in the Government Center. W. Brink stated that he was advised of this effort by M. McGrath. S. Dennies reported that the Tax Department would be the first department to make the move by July 1 and she suggested that she and W. Brink should discuss the WPCA's move later in the week. M. Turndahl stated that R. Bull should be included in the discussion.

8. Adjournment

The meeting ended at 5:29 PM.