



Special Meeting of the Financial Oversight Committee

Thursday, January 3, 2018 –5:30 PM
137 Barre Street, Montpelier, VT

Minutes

1. **Convene meeting** -- At 5:30 PM, Committee Chairman Bill Powell opened the meeting; FOC member Steve Micheli and EB member Peter Carbee were present. GM Bruce Westcott and Planner Cathleen Gent were present. FOC Members Gabrielle Malina and Tad Nunez participated by phone. Chairman Fred Thumm and Vice Chair Lee Cattaneo were unable to participate. FOC Chair Powell called the meeting to order.
2. **Agenda Revisions** – There were no revisions proposed.
3. **½ Year Financial Review** – The GM reviewed draft December 31, 2018 (1/2 year) financial statements with the members, for informational purposes. In the process he estimated a number of line items for which amounts are not yet complete, or are estimated. Members asked questions about various line items in the P&L and Balance Sheet statements. They took note of areas in which we are running both ahead of (50%+) and behind (50%-) annual budget numbers, and the GM’s discussion of why such variants exist.
4. **Treasurer’s Activities** – The GM reviewed the current job description for the Treasurer appointed by the Board to serve the District. He noted that the Treasurer had until late in 2018 served as Town of Orange Clerk/Treasurer and was able to perform a limited set of duties for the District. He has talked with Treasurer Felch and the District Bookkeeper, and would like to take advantage of the Treasurer’s suggestion that she spend more time (perhaps a half day per week) working at the District office. The GM believes this time will be well-spent supporting the bookkeeper and providing appropriate separation of duties. Her work will marginally increase budgeted personnel costs, and he will keep the Committee informed of the results of this change. There was brief discussion, and members requested that this be brought to the Executive Board and noted that there may need to be changes to the job description due to the increase in hours being worked.
5. **2019 Hauler Licensing Activity** – Cathleen Gent reviewed with the members the memo she had enclosed in the packet, reviewing current re-licensing activities with haulers. She discussed our understanding of how “unit-based pricing” (UBP) requirements are working around the state, and described how the District is seeking documentation of UBP from haulers. She pointed out the District requirement for posting fee schedules at collection sites, and said she will be discussing this with the POC at its upcoming meeting.
6. **USDA Grant Application** – The GM reviewed the USDA/RD grant described in the packet sent to members, and submitted by the District in late December. He and Cathleen also described another USDA grant program through which the District might access funding to analyze the economic and operational feasibility of a “hub and spoke”

system for collecting additional recyclables at the community level. A letter of intent to apply for such funding is due in early January.

7. **Annual Board Retreat: Schedule, Program** – Cathleen Gent briefly reviewed for the members the plans for the Board retreat scheduled for the morning and early afternoon of Saturday, January 26. Members discussed the plans briefly.
8. **Adjourn:** A motion (Nunez) to adjourn passed unanimously. The meeting adjourned at 6:23 PM.

Respectfully submitted:

A handwritten signature in black ink, appearing to read "Bruce Westcott", with a long, sweeping flourish extending to the right.

Bruce Westcott, General Manager