



Financial Oversight Committee Meeting

Tuesday, September 24, 2019

137 Barre Street, Montpelier

Minutes

1. Chair Bill Powell called the meeting to order at 5:31 PM; member Fred Thumm was present and member Tad Nunez participated by phone. Members Gabrielle Malina and Steve Micheli were absent. CVSWMD Interim General Manager Cathleen Gent and Treasurer Kathie Felch were present.
2. **Agenda Revisions** – No revisions were offered.
3. **Approval of the minutes of June 25, 2019** – Fred Thumm made a motion to approve the minutes of June 25, seconded by Tad Nunez. The motion passed unanimously via roll call vote.
4. **Treasurer's Special Projects Report** – Kathie Felch reported that CVSWMD federal tax payments are reconciled, with CVSWMD receiving a check for over-payment from the IRS. There are no current issues with state tax payments. Kathie Felch discussed the new process in place for making tax payments at the time that payroll is run. Kathie Felch and Cathleen Gent also discussed the A/R Aging Summary Report. Bill Powell asked staff to look into why some accounts are in the "Current" category and others are not.
5. **Review Financial Statements FY20 (August)** – Cathleen Gent briefly reviewed the financials, which cover July and August 2019. Bill Powell noted that patterns with the actuals are not yet discernable because only two months have passed.
6. **FY21 – New Budget** – Cathleen Gent said that staff are recommending that CVSWMD switch from BCBS to MVP, due to significant cost savings. The specific plan will remain the same and the co-pays and deductibles remain the same, only the monthly premiums are lower. This change will lead to a savings of about \$25,000 between FY20 and FY21. FOC members asked questions about other specific line items. *Bill Powell made a motion, seconded by Fred Thumm, to recommend staff's draft FY21 budget with changes discussed during the meeting. The motion passed unanimously via roll call vote.*
7. **Preparations for FY19 Audit** – Cathleen Gent and Kathie Felch reviewed the process for the FY19 audit. Fred Thumm and Bill Powell requested that staff determine the status of our contract with our current external auditor.
8. **HHW Infrastructure Grant** – Cathleen provided an overview of the current status. Based on a bidders' conference call later this week, she will prepare information for the Board meeting next week. The FOC discussed the sole-source provision for retaining a contractor with specialized expertise in designing HHW facilities.
9. **Sale of Roll Offs** – The FOC discussed the current procedure in the current Financial Policies and Procedures. Tad Nunez suggested that process should be simplified when the financial policies are next updated. Bill Powell made a motion to recommend to the Board that staff waive the current procedure and negotiate with the NWSWMD for two roll offs, seconded by Fred Thumm. The motion passed unanimously via roll call vote.
10. **Adjourn** – At 6:20 PM, Tad Nunez made a motion to adjourn, seconded by Fred Thumm. The motion passed unanimously.

Respectfully submitted,

Cathleen Gent, Interim General Manager