

Meeting of the
Financial Oversight Committee
Of the Central Vermont Solid Waste Management District
AT 137 Barre Street, Montpelier VT
Monday February 23, 2014
5:30-7 PM

DRAFT Minutes:

- 1) **Convene meeting:** Bill Powell convened the meeting at 5:35 PM with Fred Thumm, Steve Micheli, Peter Anthony and Leesa Stewart attending. Leesa Stewart taking notes.
- 2) **Agenda Revisions:** There were no agenda revisions.
- 3) **Approval of the minutes:** Fred Thumm made a motion to approve the minutes of the previous meeting. The motion was seconded and the minutes approved.
- 4) **FY16 Revenue Projection and General Parameters:** The committee reviewed revenue projections prepared by the general manager for FY16 as well as staffing and other budgetary information. The conversation evolved into dialogue around the proposed facility project. The FOC concluded that relative to scoping the prospective facility, the POC must better describe what functions (and therefore programming) the future facility would allow/provide. The FOC discussed the contingency line that it directed the General Manager to develop several years ago and the level of funding the line should receive. Bill Powell made a motion to endorse the revenue projection for Fiscal Year 2016 as provided by the General Manager. The motion was seconded and unanimously approved.
- 5) **Review the financial statements for the period ending January 31, 2015:** The Financial Oversight Committee the financial statements for the period ending January 31, 2015.
- 6) **Adjourn:** The meeting adjourned at 6:06 PM

Next meeting: Facility Financing Mechanisms, FY16 Budget Recommendation

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