

Meeting of the
Financial Oversight Committee
Of the Central Vermont Solid Waste Management District
AT 137 Barre Street, Montpelier VT
Monday November 24, 2014
5:30-7 PM

Minutes:

- 1) **Convene meeting:** Bill Powell convened the meeting at 5:35 PM with Fred Thumm, Steve Micheli, Matt Levin and Leesa Stewart attending.
- 2) **Agenda Revisions:** There were no agenda revisions
- 3) **Allocate Surplus funds from Fiscal Year 2014:** Matt Levin discussed the work of the Walbridge/Grants committee and potential future needs for grant funds to assist schools and other entities in developing the means to reduce waste generation. Matt also discussed outstanding proposals from ReSource to purchase land to expand reuse opportunities at their Barre City location and the Product Stewardship Institute to develop an extended producer responsibility program for tires. Leesa Stewart reminded the FOC that funds restricted by a motion of the Board for grants or any other purpose may be unrestricted by a motion of the Board if the funds have not been expended [Matt Levin left the meeting at 5:56 PM]. Bill Powell made a motion to allocate \$10,000 in surplus revenue to the Walbridge and School Grants and \$20,000 to special projects, with a report on how the special projects funds will be used due from the Walbridge Committee by March. Bill further moved that the remainder of the surplus funds be allocated to the capital fund. The motion was seconded and the decision unanimous.
- 4) **Recommend staff pricing recommendation to the Board of Supervisors:** Cassandra Hemenway and Cathleen Gent joined the FOC to discuss organics pricing recommendations. Bill Powell made a motion to recommend the pricing, per staff's memos to the Board of Supervisors. The motion was seconded and approved. [Cassandra and Cathleen left the meeting]
- 5) **Review the financial statements for the period ending October 31, 2014:** The Financial Oversight Committee reviewed the financial statements for the period ending October 31, 2014 and noted that the organization continues to appear to be in good financial health.
- 6) **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.
- 7) **Adjourn:** The meeting adjourned at 6:15 PM