

Meeting of the
Financial Oversight Committee
Of the Central Vermont Solid Waste Management District
AT 137 Barre Street, Montpelier VT
Monday, February 22, 2016
5:30-7 PM

Minutes

- 1) Convene meeting: Bill Powell convened the meeting at 5:35 PM with Fred Thumm 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 accept the minutes of the previous meeting. The motion was seconded and the minutes approved.
- 4) Accept FY16 Financial Statements: The FOC review the financial statements for the period ending December 31, 2016.
- 5) FY16 Budget Revision: Leesa Stewart presented an FY16 budget revision. Leesa recognized that there were several facility related professional services fees included in the budget and commented that the Board or Executive Board would need to approve these expenditures individually if the funds were to be spent. If the Board agrees to support the EB's direction to suspend the facility project, the funds will not be spent and may be reallocated. Fred Thumm made a motion to recommend the FY16 Budget revision to the Board of Supervisors. The motion was seconded and approved.
- 6) FY17 Budget Planning: The Financial Oversight Committee engaged in preliminary planning for the fiscal year 2017 Budget. Leesa Stewart will present a draft budget to the FOC for their March meeting.
- 7) Adjourn