



Financial Oversight Committee Meeting

Tuesday, 26-September-2016 –5:30 PM
CVSWMD Office, 137 Barre Street, Montpelier, VT 05602

Minutes

1. **Convene meeting:** At 5:29 PM, Bill Powell convened the meeting with FOC members Steve Micheli, Treasurer Kathie Felch, and GM Bruce Westcott attending.
Agenda Revisions: There were no revisions to the agenda
2. **Approval of Minutes:** Steve Micheli made a motion to approve the minutes of August 22, 2016. The motion was seconded (Powell) and the minutes approved.
3. **FY17 Budget Adjustment - Review of Board action:** Bruce Westcott reviewed the action of the Board of Supervisors in approving budget adjustments for the current fiscal year. He also described the analysis of long-standing Accounts Receivable which he and Treasurer Felch have done. He reported that our Bookkeeper has recently sent new Finance Charges and Statements to delinquent accounts, and that these efforts have generated some payments. He described plans for sending individualized mail to other delinquents, and moving to either collect outstanding receivables, refer them for external collection, or write them off. Board members discussed briefly; no action taken.
4. **Review of Draft July-August financial statements:** There was brief discussion of the draft two-month statements distributed by the GM. First Quarter results will be part of the packet for the November meeting of the BoS.
5. **Preliminary Draft Budget: Community Services Facility:** Cathleen Gent reviewed a preliminary budget for the Community Services Facility; Committee members asked questions and discussed Reserve Fund requirements. No action was taken.
6. **Capital Budget:** Westcott reviewed the briefing paper supplied to the Committee, covering each of the major capital items which the District may require in coming fiscal years. The Committee reviewed the notes attached, and asked questions. There was no action taken; members agreed that it will be presented to the BoS as part of budget approval for FY18. Further, members discussed the possible inconsistencies in various District practices and policies relating to budget approval. They asked that the staff research and update a recommended schedule for integrating the preparation, review and adoption of annual Capital Budget, annual Operating Budget, Rates (Surcharge and Per Capital) and other Fees.
7. **Determine District Fee Schedule for CY2017:** The members reviewed “Policy 1207 – District Fee Schedule” and discussed the current Per Capita and Surcharge rates. There was no discussion of any proposed changes to those for the coming year.



8. **Review status of procurement: Legislative Services:** Westcott provided an overview of two responses to the RFP for Legislative Representation services for CVSWMD. The EB will be meeting in Executive Session on September 28 to interview the two bidders. No action was taken.
9. **Other Business:** No other business was conducted.
10. **Adjourn:** The meeting adjourned at 6:27 PM

Respectfully submitted: Bruce Westcott, General Manager