



Financial Oversight Committee Meeting

Tuesday, April 23, 2019 – 5:30 PM
137 Barre Street, Montpelier

Minutes

1. Fred Thumm called the meeting to order at 5:31 PM; member Steve Micheli was present. Members Tad Nunez and Gabrielle Malina (joined at 5:35 PM) participated by phone. Chair Bill Powell was absent. Board member Peter Carbee and Planning Analyst Cathleen Gent were present.
2. **Agenda Revisions** – None.
3. **Approval of the minutes of March 26, 2019** – Tad Nunez made a motion to approve the minutes of March 26, seconded by Steve Micheli: Thumm, Nunez, Micheli, and Malina voted in favor of approval and the motion passed.
4. **Review/Approve Quarterly Financial Statements** – Cathleen Gent briefly discussed the financial reports and reported that CVSWMD Treasurer Kathie Felch all look good and the actuals reflect the budget. Several line items were discussed. Steve Micheli made a motion to accept the quarterly financial statements, seconded by Tad Nunez: Thumm, Micheli, Nunez, and Malina voted in favor of the motion and the motion passed.
5. **Review/Approve Draft Budget: NBRC Grant Proposal** – Cathleen Gent briefly discussed the project description and budget for the Northern Border Regional Commission grant application. FOC members offered questions about the funding sources. Fred Thumm and Peter Carbee both noted that this is a good grant opportunity and that funding for facilities will come from a variety of grants, general reserves, and borrowing. Because the NBRC is the first piece of the puzzle, FOC members agreed that funding sources and amounts may change. Tad Nunez made a motion to recommend to the Board of Supervisors that CVSWMD submit the application, seconded by Micheli: Thumm, Micheli, Nunez, and Malina voted in favor of the motion and the motion passed.
6. **Review/Recommend Changes to the CVSWMD Fee Structure**– Cathleen Gent briefly reviewed the proposed FY20 Fee Structure, with proposed changes. Tad Nunez made a motion to recommend to the Board of Supervisors the FY20 Fee Structure, as modified, seconded by Steve Micheli: Thumm, Micheli, Nunez, and Malina voted in favor of the motion and the motion passed.
7. **Review YTD Progress of Revenue/Expenses against Adopted FY19 Budget and Possible FY19 Budget Adjustment** – The FOC discussed specific parts of the budget. Fred Thumm asked staff to assess whether the wall repair will require an adjustment and bring materials forward for the full Board’s consideration at the May 1 meeting.
8. **Adjourn** – At 6:05 PM, Steve Micheli made a motion to adjourn, seconded by Tad Nunez. The motion passed unanimously.

Respectfully submitted,

Cathleen Gent, Planning Analyst