



**Financial Oversight Committee Meeting**  
**Tuesday, May 26, 2020**  
***Meeting Conducted Remotely***  
**Minutes**

1. Chair Bill Powell called the meeting to order at 5:37 PM. All members of the Financial Oversight Committee and others participated by teleconference: with Committee members Fred Thumm, Steve Micheli (lost phone connection near start of meeting), Tad Nunez, and Peter Carbee in attendance. General Manager Cathleen Gent and ARCC Operations Manager Lisa Liotta were also present.
2. **Agenda Revisions** – None
3. **Approval of the minutes of April 28** –*Fred Thumm made a motion to approve the minutes of April 28, seconded by Tad Nunez. The motion passed unanimously.*
4. **Elect Committee Officers** – Since the Board approved committee membership last month, the FOC is set to elect officers. *Motion by Peter Carbee, seconded by Tad Nunez, to nominate Bill Powell as Chair. Voting: all in favor – unanimous.*
5. **Review Proposed FY21 Price Changes** – Lisa Liotta presented proposed price changes or new prices for certain materials accepted at the ARCC. She explained that the current and the FY21 ARCC program plans call for reducing CVSWMD’s investment and she reviewed expected financials for the end of FY20. Lisa Liotta described why price changes are being proposed for the items. FOC members asked about pricing in relation to other solid waste districts and the potential for items being landfilled rather than being recycled. *Motion made by Fred Thumm, seconded by Tad Nunez, to recommend that the full Board approve staff’s recommendations. Voting: all in favor – unanimous.*  
  
Cathleen Gent discussed the proposal from Outreach Manager Cassandra Hemenway for a price change for soil savers. The price change proposal is in keeping with the Financial Policy methodology. *Motion by Peter Carbee, seconded by Tad Nunez, to recommend that the full Board approve staff’s recommendations. Voting: all in favor – unanimous.*
6. **FOC Financial Reports** – The FOC reviewed Cathleen Gent’s memo and set of financial reports. No formal action was needed. Cathleen Gent will follow up next month regarding specific line item details.
7. **Discuss FY21 Budget** – The FOC reviewed the draft Final FY21 Budget, which will be taken up by the full Board next week. This budget includes a reduction in town per capita assessment income as well as a reduction in the MSP grant fund line item. Cathleen Gent said that health care costs are expected to increase very little, which helps with FY21 expenses. *Motion by Fred Thumm, seconded by Peter Carbee, to recommend that the full Board approve the Final FY21 Budget as presented. Voting: all in favor: unanimous.*
8. **Other New Business** – Cathleen Gent discussed setting up a joint FOC/POC meeting to discuss financial-based planning for the FY22 budget. She will poll all committee members for a date and time.
9. **Adjourn** – *At 6:33 PM, Fred Thumm made a motion to adjourn, seconded by Tad Nunez. The motion passed unanimously.*

Respectfully submitted,

Cathleen Gent, General Manager