

Meeting of the
Financial Oversight Committee
Of the Central Vermont Solid Waste Management District
AT 137 Barre Street, Montpelier VT
Monday, January 26, 2015
5:30-7 PM

DRAFT Minutes:

- 1) **Convene meeting:** Bill Powell [by phone] convened the meeting at 5:39 PM with Fred Thumm, Steve Micheli, Cathleen Gent 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 approve the minutes of the previous meeting. The motion was seconded and the minutes approved with all members voting favorably.
- 4) **Configuration of multi-source funds to phase in new location:** Leesa Stewart and Bill Powell shared information around Treasurer Peter Anthony's concerns around facility financing. The FOC agreed to have a more robust dialogue, with the Treasurer's input the following month. Chairman Bill Powell requested that the Treasurer provide the FOC with some written information to consider and requested that the General Manager, staff and/or the treasurer begin working on financing models. The group also discussed having informational meetings with member towns. The FOC engaged in further dialogue as to whether there had been board consensus around owning or leasing a facility-there was no sense that consensus had been achieved. The committee further discussed financing mechanisms that are pending legislative approval, increases in the surcharge or per capita and acceptable levels of increase. Further discussion of promoting the services being offered ensued. It was the sense of the FOC that the Board should provide further directional clarity as to what members wish to see the organization pursue and the level of comfort with representing this direction to member's respective selectboard.
- 5) **Approve RFP for Financial Audit Services:** Leesa Stewart reminded the FOC that the CVSWMD goes issues a Request for Proposals every three years for financial audit services and requested that the FOC approve an RFP for such services. Leesa stated that the RFP is essentially the same as the RFPs presented in previous years, with the exception that more flexibility has been built into the scheduling component. Fred Thumm made a motion to accept staff's recommend to go request proposals for financial audit services for fiscal years 2015-2017. The motion was seconded and approved with all members voting favorably.
- 6) **Budget Revision:** Leesa Stewart discussed the budget revision. The revision adjusts the budget to accommodate for the transitioning away from the out-of-district organics hauling route in Stowe and Waterbury and for staff total compensation changes relating to the health care benefit. These changes created opportunity for staff to request funding for recycling bins, advertising, and to enable funds for depreciation. Steve Micheli made a motion to recommend the budget revision to the Board of Supervisors. The motion was seconded and approved with all members voting favorably.
- 7) **Old business:** Leesa Stewart provided an update on potential litigation. A brief update will be provided to the Executive Board Friday afternoon and if necessary, a special meeting of the Executive Board may be convened.
- 8) **Adjourn :** The meeting adjourned at 7:19 PM