



**Financial Oversight Committee (FOC) Meeting**  
**Tuesday, August 24, 2021**  
*Meeting Conducted In-Person at 137 Barre Street, Montpelier VT,*  
*with FOC members attending remotely via Zoom*  
**Minutes**

Chair Bill Powell called the meeting to order at 6:09 PM with a quorum of the Committee. General Manager Lisa Liotta was at the meeting location in accordance with Vermont's Open Meeting Law with all other participants joining via Zoom.

Chair Bill Powell, Committee members Tad Nunez and Peter Carbee were in attendance. *Absent: Fred Thumm, Steve Micheli.*

- 1. Agenda Revisions** – None
- 2. Approval of Meeting Minutes:** *Tad Nunez made a motion that the FOC accept the minutes of the July 27, 2021 meeting, seconded by Peter Carbee - voting in favor: unanimous.*  
Minutes of the August 10 Special Meeting will be brought to the September 21 meeting for acceptance.
- 3. Financial Statement Review and Approval** – *Peter Carbee made a motion that the FOC accept the financial statements as presented, seconded by Tad Nunez - voting in favor: unanimous.*
- 4. FY22 Budget Adjustment Request**– General Manager Lisa Liotta reviewed the memo provided in the packet and explained that while budgeting for the one-year long USDA grant was allocated equally between three quarters in FY21 and one quarter in FY22, total expenses (and reimbursements) in FY21 were less than budgeted. In order to fully utilize the grant in the current quarter, a budget adjustment is needed to increase grant income and associated expenses.  
*Peter Carbee made a motion to recommend that the Board of Supervisors revise the FY22 budget to increase line item 4060 Grant Income by \$17,860 and to increase associated expense line items 6050, 6055, 6090 and 6180 a combined equal amount to allow staff to complete the work of the grant. – Seconded by Tad Nunez, voting in favor: unanimous.*
- 5. Draft Preliminary FY23 Budget** – General Manager Lisa Liotta presented the draft Preliminary FY23 Budget and discussed line items with the Committee. No adjustments were made.  
*Tad Nunez made a motion that the FOC recommend that the Board of Supervisors approve the draft Preliminary FY23 Budget as presented, seconded by Peter Carbee – voting in favor: unanimous.*
- 6. Adjourn** – *At 6:30 PM with the approval of the Committee, Bill Powell adjourned the meeting*

Respectfully submitted,

Lisa Liotta