

Date: April 4, 2018 Subject: Finance Committee Meeting Minutes
Tuesday, April 3, 2018

To: Board of Directors From: Finance Committee and
Arthur G. Simonian, Executive Director

AGS

**Finance Committee
April 3, 2018 Meeting Minutes**

The Finance Committee met Tuesday, April 3, 2018 at The District Offices at 245 Main Street, Cromwell, Connecticut.

Finance Committee Chair, Doug Sienna, called the Finance Committee meeting to order at 5:46 PM. In addition to the Chair, present were Committee Members – Tim Stewart, Dale Aldieri and James Fallon. Committee member Tom Tokarz was absent. There was a quorum. Also present was Executive Director – Arthur Simonian.

1) Annual Credit Distribution

The Executive Director’s 2017-2018 Budget Revisions will be reviewed and recommended for approval to the Board of Directors at the April 2018 Board Meeting. Additional funding for Capital Projects are part of the Budget revisions. A transfer from the reserves account is included. There is approximately 6 million dollars in our reserve account, excluding the New Britain, Cromwell, Berlin reserve account.

Mr. Stewart moved, Mr. Aldieri seconded, and the committee approved unanimously:

MOTION: The Finance Committee accepts the Executive Directors 2017-2018 Budget Revisions.

2) Review the Unaudited Budget Statement – Discussion

3) Related Business and Staff Updates

Discussed the transition plan for when the new Operations Manager is hired over the next two months.

Adjournment:

Mr. Fallon moved, Mr. Aldieri seconded, and the committee approved unanimously to adjourn at 6:25 PM.