

Date: January 9, 2019 Subject: Finance Committee Meeting Minutes
 Tuesday, January 8, 2019
 To: Board of Directors From: Finance Committee and
 Arthur G. Simonian, Executive Director

AGS

**Finance Committee
January 8, 2019 Meeting Minutes**

The Finance Committee met Tuesday, January 8, 2019 at The District Offices at 245 Main Street, Cromwell, Connecticut.

Finance Committee Chair, Doug Sienna, called the Finance Committee meeting to order at 5:31 PM. In addition to the Chair, present were Committee Members – James Fallon, Tim Stewart and Tom Tokarz. There was a quorum. Also, present were Board Chairman – John Dunham, Executive Director – Art Simonian and auditor Darin Offerdahl from Michaud, Accavallo, Woodbridge and Cusano, LLC. Committee member Dale Aldieri arrived at 5:35PM.

Following is a summary of the January 8th Finance Meeting:

Mr. Sienna moved, Mr. Tokarz seconded, and the committee approved unanimously:

MOTION: The Finance Committee approved to move Item 2 on the agenda to Item 1.

1) Draft Audit Review

The committee reviewed and discussed the draft 2018 Audit Report. The auditors are working with management to incorporate changes and will present to the Committee, at their next meeting. There were no findings of any significant issues and the financial position of the District is strong.

2) 2019-2020 Budget Review and Approval

The Committee reviewed and discussed the 2019-2020 budget.

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

MOTION: The Finance Committee recommends adopting the Executive Director’s 2019-2020 Budget in the amount of \$15,481,740 and refers this recommendation to the Board of Directors for their review and consideration at the January, 2019 Board Meeting.

THE MATTABASSETT DISTRICT

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Memorandum

3) Related Business and Staff Updates

The Executive Director will provide a detailed Report on Account code #71010 to the Finance Committee.

Adjournment:

Mr. Sienna moved and the committee approved unanimously to adjourn at 6:30 PM.