

Date: December 17, 2019 Subject: AMENDED Finance Committee Meeting
Minutes Wednesday, November 20,
2019

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

ALS

**Finance Committee
November 20, 2019 Meeting Minutes**

The Finance Committee met Wednesday, November 20, 2019 at The District Offices at 245 Main Street, Cromwell, Connecticut.

Finance Committee Chair, Doug Sienna, called the Finance Committee meeting to order at 5:45 PM. In addition to the Chair, present were Committee Members – Joe Corlis, Dale Aldieri and Jim Fallon. There was a quorum. Also, present were Executive Director – Arthur Simonian, Board Chairman – John Dunham and Board Member – Lanette Macaruso. Committee member Rick Healey arrived at 5:55 PM.

Following is a summary of the November 20th Finance Meeting:

- 1) **Draft Budget Review FY2021** – The Executive Director presented and discussed the second update for the Draft Budget FY2021. The Budget includes \$800,000 of general capital to build the Districts future reserves and a Middletown annual credit for their grit removal system.

- 2) **Auditor Selection** – Review fee proposal and recommend retaining auditing services for FY2020 – FY2021 with a one-year option renewal.

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

MOTION: The Finance Committee recommends retaining MAWC auditing services for FYE2020 and FYE2021 for a fee schedule of \$19,000 and \$19,500 respectively with a one-year option renewal for FYE2022 at a fee of \$20,000 and refers this recommendation to the Board of Directors for their review and consideration.

- 3) **Related Business & Staff Updates** – None.

Adjournment:

Mr. Fallon, no second needed and the committee approved unanimously to adjourn at 6:18 PM.