



# THE MATTABASSETT DISTRICT

# Memorandum

Finance Committee Meeting Minutes

December 6, 2017

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The Executive Director explained that line item Employee Health Insurance will increase partially due to costs rising 5% over FY19. The increase is also based on an additional employee and changes in enrollment coverage for other employees. He stated the Health Insurance coverage is based on number of employees not salaries. Cost for former Executive Director retirees have dropped.

The Executive Director noted we have been running our plant below budget for our Electricity utility usage. Even if Eversource increased their rates by 5% we would still be able to absorb those increases.

### **3) Related Business and Staff Updates**

Interest distribution on \$13 million at the next Finance Committee meeting. The Executive Director will present options of interest disbursement for the constituent communities at the next Finance Committee meeting. In January the distribution of interest is allocated as part of the overall budget approval process with annual credits by the Board of Directors.

### **Adjournment:**

**Mr. Stewart moved, Mr. Tokarz seconded, and the committee approved unanimously to adjourn at 6:30 PM.**