

Date: November 13, 2023

Subject: Finance Committee Meeting Minutes
Thursday, November 9, 2023

To: Board of Directors

From: Finance Committee, and
Arthur G. Simonian, Executive Director

**Finance Committee
November 9, 2023 Meeting Minutes**

The Finance Committee met on Thursday, November 9, 2023, at The District Offices at 245 Main Street, Cromwell, Connecticut.

Finance Committee Chair, Doug Sienna, called the Committee meeting to order at 5:30 PM. In addition to the Chair, Committee Members, Joe Corlis and Carl Erlacher were present. Committee Member Rick Healey was present remotely. Committee Member James Fallon arrived at 5:31 PM. There was a quorum. Also, present were Executive Director – Arthur Simonian, Board Chairman – John Dunham and Board Member David Bauer.

Following is a summary of the November 9th Finance Meeting:

1) Audit FY2023

Executive Director, Art Simonian reviewed the Audit with the Committee. Auditor, Darin will present the Audit to the Committee in December. The Auditor will also change the sewer condition to 95%.

2) Budget 2025

Executive Director, Art Simonian reviewed the Budget with the Committee. Art will be making revisions to the budget, then presenting it to the Committee in December, with a Board approval in January or February, 2024.

3) Other Finances and Investments

Executive Director, Art Simonian discussed the cash flow, investment schedule and Clean Water Fund direct payments with the Committee. After discussing, the Committee consensus is to keep balances in the checking account minimal, based on checks written twice a month plus payroll.

4) Related Business & Staff Updates - None.

Adjournment:

Moved: Doug Sienna, no second required, approved unanimously to adjourn at 6:32 PM

C: Board Members not on the Finance Committee