



VIRTUAL FINANCE COMMITTEE MEETING
Monday, October 17, 2022 @ 5:00-5:30 PM

<https://us02web.zoom.us/j/2502809060?pwd=dkNOaVVMRk1LUEVWRXpKQ2NFQUhoQT09>

Meeting ID: 250 280 9060; Passcode: 5EBQz1

You can also dial in using your phone. Dial: (312) 626-6799 or (646) 558-8656; Passcode: 528812

Full Meeting Minutes

Attendees

Robert Barocas	Chairman - Finance Committee
Amiel Goldberg	SWPCA Board Member/Board of Reps
Sandy Dennies	Director of Administration, SWPCA Bd Member
Merritt Nesin, P.E.	SWPCA Board Member, Chairman, Technical Committee
J.R. McMullen	SWPCA Board Member/Board of Finance
William Brink	Executive Director, SWPCA
Rhudean Bull	Administration Manager, SWPCA
Mark Turndahl	Finance Manager, SWPCA
David Yanik	City of Stamford Controller
Ed Kelly	Chairman – SWPCA Board Member
John Mastracchio	Collection Attorney – Ackerly and Ward
Steve Bagwin	SWPCA Board Member/Member at large
Dana Lee	City of Stamford Assistant Corporate Counsel

1. Call to Order and Roll Call

R, Barocas called the meeting to order at 5:01 pm. A quorum was present.

2. Approval of the September 12, 2022 Finance Committee Meeting Minutes

The September 12, 2022 meeting minutes were approved.

3. September financial update & update on receivables/arrears (M. Turndahl)

M. Turndahl provided the September 2022 accounts receivable balance update: Sewer use receivable balance was \$2.36 million up from the September 2021 balance of \$2.20 million, the oldest receivable balances decreased by almost \$10 thousand and the average collection rate through September 2022 was 95.00% down from 99.45% reported for August 2022 (due to the October 2022 billing of \$10.98 million). Sewer use and sewer connection and assessment cash collections through September 2022 was behind of the previous September by \$121 thousand mainly due lower sewer connection collections of \$185 thousand. He then provided details to the September 2022 Financial Statement reporting a net loss of \$3.32 million, ahead of budget by \$2.38 million, a pooled cash balance of \$4.38 million and a reserve account of \$22.19 million.

4. Charging fees to property owners on sewer streets (with meter) not connected to the sanitary sewer (J.R. McMullen, S. Dennies)

D. Lee provided details to the State statutes and City Charter that govern the charging of fees and non-connection penalties for Stamford properties not connecting to available sewers. He will further research into the enforcement actions available to the SWPCA and report back to the Committee at a subsequent meeting.

5. WPCA Board member at large potential candidates (All)

R. Barocas requested the committee members to be on the look-out for potential new Board Members having a financial background to fill the Adam Perlaky vacancy.

6. Old Business

None.

7. New Business

None.

8. Adjournment

The meeting ended at 5:36 PM