



**VIRTUAL FINANCE COMMITTEE MEETING
Monday, November 21, 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
William Ward, Esq.	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 5:00 pm. A quorum was present.

2. Approval of the October 17, 2022 Finance Committee Meeting Minutes

The October 17, 2022 meeting minutes were approved.

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

M. Turndahl provided the October 2022 accounts receivable balance update: Sewer use receivable balance was \$7.07 million down from the October 2021 balance of \$7.69 million, the oldest receivable balances decreased by over \$12 thousand and the average collection rate through October 2022 was 98.57% up from 95.00% reported for September 2022. Sewer use and sewer connection and assessment cash collections through October 2022 was ahead of the previous October by \$713 thousand. He then provided details to the October 2022 Financial Statement reporting a net profit of \$4.51 million, ahead of budget by \$1.59 million, a pooled cash balance of \$7.72 million and a reserve account of \$22.19 million.

4. Review Capital Projects Appropriation Requests and Capital Projects Requests for FY23-24 (W. Brink)

This discussion was postponed to the full Board meeting.

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

D. Lee noted that there is no City ordinance that supports charging a non-connection penalty. The State Statute allows the City to require home owners on a sewer street to connect to the sewer system and requires the City to enforce non-compliance. 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 reminded 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

D. Yanik provided an update to the RSM audit, noting that due to time constraints he will be requesting an extension to complete the City's Annual Audited Financial Statement which includes the Stamford WPCA financial results.

7. New Business

None.

8. Adjournment

The meeting ended at 5:34 PM