



VIRTUAL FINANCE COMMITTEE MEETING
Monday, January 30, 2023 @ 5:00-5:30 PM

<https://us02web.zoom.us/j/82519867680?pwd=MzJzUFY3WklUcFdUdDQvWjVLYi84dz09UhoQT09>
Meeting ID: 825 1986 7680; Passcode: 222351

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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 (not present)
Steve Bagwin	SWPCA Board Member/Member at large
Dana Lee	City of Stamford Assistant Corporate Counsel (not present)

1. Call to Order and Roll Call

R. Barocas called the meeting to order at 5:03 pm. A quorum was present.

2. Approval of the December 19, 2022 Finance Committee Meeting Minutes

The December 19, 2022 meeting minutes were approved.

3. Audit update (D. Yanik)

D. Yanik stated that the open items for the audit currently include: preparation of the Management Discussion and Analysis, the Financial Statement Statistical section and a revenue audit selection (tab 6 of Audit open items). M. Turndahl responded that he already submitted the Tab 6 detail - revenue audit selections - but he will resubmit the requested detail, the statistical section will be sent to the Auditors later in the week and he is still waiting for the draft financial statements to complete the MD&A.

4. December financial update & update on receivables/arrears (M. Turndahl)

M. Turndahl provided the December 2022 accounts receivable balance update: Sewer use receivable balance was \$3.3 million up from the December 2021 balance of \$3.12 million, the oldest receivable balances decreased by almost \$12 thousand and the average collection rate through December 2022 was 99.14% up from 98.9% reported for

November 2022. Sewer use and sewer connection and assessment cash collections through December 2022 was behind the previous December by almost \$72 thousand. He then provided details to the December 2022 Financial Statement reporting a net profit of \$574 thousand, ahead of budget by \$1.45 million, a pooled cash balance of \$7.3 million and a reserve account of \$24.23 million.

5. Review draft FY 23-24 Operating (W. Brink and R. Bull)

This discussion was postponed to the full Board meeting.

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

JR McMullen stated that the WPCA should resend Connection Notices to those properties not connected to the sewer system and issue penalties to those not connecting after a certain time period, as suggested by attorney D. Lee. He further stated that all properties served by the sewer system should share in its cost. R Barocas questioned how many homes are not connected. W. Brink responded that Computil maintains a file of non-connected properties (served by Aquarion Water) and this list will be provided at the January meeting

7. WPCP Board member at large potential candidates (All)

S. Dennies reported that Joshua Esses, the Republican Party Chairman, was identified as a potential candidate for filling the Board opening created when A. Perlaky resigned.

8. Old Business

- a. Kubra Point of Sale devices to take credit card payments (R. Bull)
- b. City legal opinion of accounts receivable from Stamford Housing Authority (Dana Lee, W. Brink, M. Turndahl)

Due to time constraints, discussion on these topics was postponed to the January meeting.

9. New Business

None

10. Adjournment

The meeting ended at 5:34 PM