



(REVISED)

**VIRTUAL FINANCE COMMITTEE MEETING
Monday, September 18, 2023, @ 5:00-5:30 PM**

<https://us02web.zoom.us/j/82519867680?pwd=MzJzUFY3WklUcFdUdDQvWjVLYi84dz09UhoQT09>
Meeting ID: 250 280 9060; Passcode: 5ebqZ1

Full Meeting Minutes

Attendees

Robert Barocas	Chairman - Finance Committee
Amiel Goldberg (Absent)	SWPCA Board Member/Board of Reps
J.R. McMullen	SWPCA Board Member / Board of Finance
Frank Salem (Absent)	SWPCA Board Member / Member-at-Large
Steve Bagwin	SWPCA Board Member WF Development Chairman
William Brink	Executive Director, SWPCA
Rhudean Bull	Administration Manager, SWPCA
Vernessa DeCausey	Finance Manager, SWPCA
David Yanik	City Controller
Ed Kelly	SWPCA Board Chairman
Merritt Nesin	SWPCA Technical Committee Chairman
Benjamin Barnes	SWPCA Board Member / Director of Administration

1. Call to Order and Roll Call

As Chairman R. Barocas was unavailable, J. R. McMullen called the meeting to order at 5:04pm. A quorum was not present.

2. Approval August 21, 2023, Finance Committee Meeting Minutes

The August 21, 2023, meeting minutes were not approved since a quorum was not present.

3. August 2023 Financial update & update on receivables/arrears

V. DeCausey reported that \$476,447.00 was collected for the month of August 2023 for Sewer Usage and Assessment & Collection through walk-ins, mail, credit cards and lockbox payments. She stated that the year-to-date total collection as of August 31, 2023, was \$1,016,423.00 and explained that this amount was comprised of \$864,310.00 for Sewer Usage Fee and \$152,113.69 for Sewer Assessment Connection, which is 4% percent of the budgeted revenue.

V. DeCausey reported that the aging balance was \$2,558,699.00 as of August 31, 2023; that as of September 15, 2023, the overall collection rate for the April 2023 billing was at 96.16% and; that the April billing amount was \$11,000,522.25, out of which \$417,681.54 was in arrears. She stated the total average overall collection rate was 99.33%. She reported that along with CompUtil, the WPCA Administration staff is currently focused on identifying those customers from previous billing to resolve the outstanding arrears.

NOTE: At 5:12 pm, R. Barocas joined the meeting.

4. Old Business

a. Review assessment of charging fees to ~655 property owners on sewer streets (with Aquarion water meter) not connected to the sanitary sewer

B. Brink shared that the City's legal department has raised concerns about the Board's authority to impose an assessment charge on property owners who are not connected to the sanitary sewer. The issue was discussed at length, with some committee members suggesting that this could violate city ordinance and state statute.

It was noted that this decision would impact around 600 properties and according to J.R. McMullen's estimate could potentially result in a loss of \$325,000 in revenue. The committee concluded that ultimately, the decision will be based on the opinion of the City's Department of Legal Affairs.

b. City Legal Opinion of accounts receivable from Stamford Housing Authority

B. Brink report that City's legal department requested an additional month to finalize the research and prepare a presentation to the Board

c. Resolution to the Fiscal Committee regarding use of unspent bond funds for authorized but unissued projects

B. Brink reported that the City's office budget and management is still researching the matter.

5. New Business

None.

6. Adjournment

The September FC meeting ended at 5:30 PM