

BOARD OF FINANCE
The Metropolitan District
555 Main Street
Hartford, Connecticut 06103
Wednesday, August 28, 2019

PRESENT: Commissioners Andrew Adil, Donald Currey, Allen Hoffman and Pasquale J. Salemi; Citizen Members Ram Aberasturia and Linda King-Corbin (6)

ABSENT: District Chairman William A. DiBella and Citizen Member Ronald Angelo (2)

ALSO

PRESENT: Commissioner Gary LeBeau
Commissioner Whit Osgood
Commissioner Dominic Pane
Commissioner Raymond Sweezy
Scott W. Jellison, Chief Executive Officer
R. Bartley Halloran, District Counsel
Christopher Stone, Assistant District Counsel
John S. Mirtle, District Clerk
Christopher Martin, Interim Chief Financial Officer
Christopher Levesque, Chief Operating Officer
Kelly Shane, Chief Administrative Officer
Susan Negrelli, Director of Engineering
Robert Schwarm, Director of Information Technology
Tom Tyler, Director of Facilities
Karyn Blaise, Controller
Nick Salemi, Special Services Administrator
Carrie Blardo, Assistant to the Chief Operating Officer
Kerry E. Martin, Assistant to the Chief Executive Officer
Victoria S. Escoriza, Executive Assistant
Julie Price, Professional Level Trainee
Vanessa Rossitto, Blum Shapiro
David Silverstone, Independent Consumer Advocate
Adam Krea, Hilltop Securities

CALL TO ORDER

Chairman Salemi called the meeting to order at 4:01 PM

PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS

David Silverstone, Independent Consumer Advocate, spoke in support of a fund balance policy but had further inquiries about the agenda item being presented.

At 4:05 PM, Chairman Salemi relinquished the chair to Vice Chairman Hoffman for the remainder of the meeting.

APPROVAL OF MINUTES

On motion made by Commissioner Adil and duly seconded, the meeting minutes of the Board of Finance meeting of June 10, 2019 were approved.

REQUIRED AUDITOR COMMUNICATIONS – RE: FISCAL YEAR 2018 AUDIT

Vanessa Rossitto of Blum Shapiro presented the Fiscal Year 2018 Audit.

At 4:15 PM, Chairman Salemi exited the meeting and joined via teleconference.

DISCUSSION RE: RECENT BOND ISSUANCE

Adam Krea of Hilltop Securities presented on the recent bond issuance.

CONSIDERATION AND POTENTIAL ACTION RE: FUND BALANCE POLICY

On a motion made by Commissioner Currey and duly seconded, a vote on the resolution was postponed until the board of finance meeting on September 4, 2019.

2019 OPERATING BUDGET TRANSFER

To: Board of Finance for consideration on August 28, 2019

The 2019 Metropolitan District operating budget is currently experiencing a deficit in the taxes budget. The taxes budget has a deficit due to actual mill rates in the non-member towns being higher than the budgeted assumption for mill rates.

CERTIFICATIONS:

In accordance with Section 3-8 of the Charter of The Metropolitan District, I hereby certify that there exists free from encumbrances, in the following appropriation, the amounts listed:

	General	Water	Total
Department 503 – Water Treatment & Supply	<u>-0-</u>	<u>\$2,509,500.00</u>	<u>\$2,509,500.00</u>
Total	<u>-0-</u>	<u>\$2,509,500.00</u>	<u>\$2,509,500.00</u>

Christopher Martin
Interim-Chief Financial Officer

It is therefore RECOMMENDED that it be:

Voted: That the Board of Finance recommends to the District Board passage of the following resolution.

Resolved: That transfers within the 2019 Budget Appropriations be approved as follows:

From:	General	Water	Total
Department 503 – Water Treatment & Supply	<u>-0-</u>	<u>\$20,000.00</u>	<u>\$20,000.00</u>
Total	<u>-0-</u>	<u>\$20,000.00</u>	<u>\$20,000.00</u>

To:	General	Water	Total
Department-731 Taxes	<u>-0-</u>	<u>\$20,000.00</u>	<u>\$20,000.00</u>
Total	<u>-0-</u>	<u>\$20,000.00</u>	<u>\$20,000.00</u>

Respectfully Submitted,

Scott W. Jellison
Chief Executive Officer

On a motion made by Commissioner Currey and duly seconded, the report was received and resolution adopted by unanimous vote of those present.

OPPORTUNITY FOR GENERAL PUBLIC COMMENTS

Independent Consumer Advocate David Silverstone requested that the Board of Finance bring a resolution to increase the Independent Consumer Advocate budget for the remainder of the year.

ADJOURNMENT

The meeting was adjourned at 5:31 P.M.

ATTEST:

John S. Mirtle, Esq.
District Clerk

Date of Approval