

**BOARD OF FINANCE
SPECIAL MEETING
The Metropolitan District
555 Main Street, Hartford
Monday, September 8, 2014**

PRESENT: Commissioners Luis Caban, Allen Hoffman, Pasquale J. Salemi; Citizen Members Ron Angelo, William Cibes, and District Chairman William A. DiBella (6)

ABSENT: Commissioners William P. Horan and Citizen Members Martin B. Courneen, Linda King-Corbin and Richard Mulready (4)

ALSO

PRESENT: Charles P. Sheehan, Chief Executive Officer
R. Bartley Halloran, District Counsel
Christopher Stone, Assistant District Counsel
John S. Mirtle, District Clerk
Sue Negrelli, Director of Engineering
Gerald J. Lukowski, Director of Operations
Kelly Shane, Director of Procurement
Rob Constable, Manager of Budgeting and Analysis
Mike Curley, Project Manager
Kerry Martin, Assistant to the CEO
Cynthia A. Nadolny, Executive Assistant

CALL TO ORDER

Chairman Salemi called the meeting to order at 5:16 PM

PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS

No one from the public appeared to be heard.

APPROVAL OF MINUTES

On motion made by Citizen Member Mulready and duly seconded, the meeting minutes of the Board of Finance meeting of July 14, 2014 were approved.

Citizen Member Cibes entered the meeting at 5:20PM

2014 OPERATING BUDGET TRANSFER

To: Board of Finance for consideration on September 8, 2014

Staff is forecasting 2014 Metropolitan District operating budget deficits in the functional areas of a) Taxes and Fees, b) Operations and c) Water Pollution Control budgets. These deficits are the result of higher than expected personal property and real estate taxes versus budget, higher than anticipated repairs and maintenance activities resulting in increased overtime, material costs and safety costs versus budgeted expectations and higher utility expenses versus budget.

Management recommends that the required additional funding for these deficits be transferred from Contingency.

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 801 – Contingency	<u>\$534,000.00</u>	<u>\$717,300.00</u>	<u>\$1,251,300.00</u>
Total	<u>\$534,000.00</u>	<u>\$717,300.00</u>	<u>\$1,251,300.00</u>


 John M. Zinzarella
 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 2014 Budget Appropriations be approved as follows:

From:	General	Water	Total
Department 801 – Contingency	<u>\$534,000.00</u>	<u>\$717,300.00</u>	<u>\$1,251,300.00</u>
Total	\$534,000.00	\$717,300.00	\$1,251,300.00
To:	General	Water	Total
Department-731 Taxes & Fees	\$0.00	\$15,300.00	\$15,300.00
Department-30 Operations	234,000.00	702,000.00	936,000.00
Department-40 Water Pollution Control	300,000.00	0.00	300,000.00
Total	\$534,000.00	\$717,300.00	\$1,251,300.00

Respectfully Submitted,

Charles P. Sheehan
Chief Executive Officer

On motion made by Citizen Member Mulready and duly seconded, the resolution was adopted by vote of those present.

ADJOURNMENT

The meeting was adjourned at 5:29 PM

ATTEST:

John S. Mirtle, Esq.
District Clerk

Date of Approval