

THESE MINUTES ARE SUBJECT TO APPROVAL AT THE NEXT
ESTUARY TRANSIT DISTRICT BOARD MEETING

ESTUARY TRANSIT DISTRICT
FINANCE COMMITTEE MEETING
MTD GARAGE, 91 N. Main Street, Middletown, CT with Remote Options
WEDNESDAY, DECEMBER 7, 2022, AT 9:30 A.M.

CALL TO ORDER

The meeting was called to order by Charles Norz, Chair, at 9:31 a.m.

ROLL CALL

A quorum was established with the following committee members present: Joan Gay, Karl Kilduff and Charles Norz

Also in attendance: Joseph Comerford, Christina Denison, and Halyna Famiglietti

DISCUSSION OF BUDGET VS. ACTUALS

Copies of Budget vs. Actuals were included in the meeting packet.

The budget was reviewed and discussed. There are no issues.

DISCUSSION OF CASH FLOW

Copies of the Cash Flow report were included in the meeting packet.

Famiglietti reported that there had been concerns that the District would have to draw on its Line of Credit due to CTDOT's slow payment schedule. However, CTDOT has made several large payments over the last week and there are currently no concerns regarding cash flow.

OTHER BUSINESS

2023-24 Town Dues – Copies of proposed town dues were included in the meeting packet.

Kilduff made a motion that the Finance Committee recommend the Board approve a three (3) percent increase in town dues for FY23-24. Gay seconded the motion. The motion passed unanimously.

2023 Schedule of Meetings- Copies of the Schedule of Meetings for 2023 were included in the meeting packet.

Kilduff made a motion to approve the 2023 meeting schedule. Gay seconded the motion. The motion passed unanimously.

Other - Famiglietti reported that the auditors have filed an extension for the FY21-22 audit.

ADJOURNMENT

Gay made a motion to adjourn the meeting at 10:13 a.m. Kilduff seconded the motion. The motion passed unanimously.

Respectfully submitted,

Christina Denison
Clerk