

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, APRIL 12, 2023, AT 9:00 A.M.

CALL TO ORDER

The meeting was called to order by Charles Norz, Chair, at 9:01 a.m.

ROLL CALL

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

Absent: Karl Kilduff

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

DISCUSSION OF BUDGET VS. ACTUALS and CASH FLOW

Copies of Budget vs. Actuals and Cash Flow report were included in the meeting packet.

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

Famiglietti reported are no issues with Cash Flow.

Famiglietti answered questions from the Committee.

Gay made a motion to accept the Finance Director's report as presented. Irish seconded the motion. The motion passed unanimously.

OTHER BUSINESS

Famiglietti reported that she and Comerford met with representatives from the City of Middletown to discuss the assignment of the City's municipal grant to ETD next year.

Famiglietti also reported that the District has not received a budget from CTDOT so it is still operating on last year's budget.

Comerford reported that the District will be receiving \$3.4 million in ARPA funds for operations.

Famiglietti noted that the District will be closing out the Liberty Bank account and moving funds to Webster Bank.

Comerford reported that the District is closely monitoring accounts so it is not at custodial risk.

Famiglietti also reported that a RFP for Auditors was issued and proposals are due May 15. A recommendation will be brought to the Board at the June meeting.

DISCUSSION OF ITEMS FOR THE APRIL 14, 2023 BOARD MEETING

None.

ADJOURNMENT

The meeting was adjourned at 9:31 a.m.

Next Meeting—June 7, 2023, at 9:00 a.m.

Respectfully submitted,

Christina Denison
Clerk