



**VIRTUAL FINANCE COMMITTEE MEETING  
Monday, July 18, 2022 @ 5:00-5:30 PM**

**<https://us02web.zoom.us/j/81206626954?pwd=eEhDYTBkdKhQMmU5c2FzMUdpU0h4QT09>  
Phone +1 646 558 8656/ Meeting ID: 250 280 9060 / Passcode: 5EBQz1**

**Full Meeting Minutes**

**Attendees**

Robert Barocas	Chairman - Finance Committee
Amiel Goldberg	SWPCA Board Member/Board of Reps (not present)
Sandy Dennies	Director of Administration, SWPCA Bd Member
Merritt Nesin, P.E.	SWPCA Board Member, Chairman, Technical Committee
J.R. McMullen	SWPCA Board Member/Board of Finance
William Brink	Executive Director, SWPCA
Rhudean Bull	Administration Manager, SWPCA
Mark Turndahl	Accountant, SWPCA
David Yanik	City of Stamford Controller
Ed Kelly	Chairman – SWPCA Board Member
John Mastracchio	Collection Attorney – Ackerly and Ward
Adam Perlaky	SWPCA Board Member/Member at large
Steve Bagwin	SWPCA Board Member/Member at large

**1. Call to Order and Roll Call**

S. Barocas called the meeting to order at 5:02 pm. A quorum was not present.

**2. Approval of the June 20, 2022 and May 16, 2022 Finance Committee Meeting Minutes**

The June 20 and the May 16, 2022 meeting minutes were approved.

**4. June 2022 financial update & update on receivables/arrears (M. Turndahl)**

M. Turndahl provided the June 2022 accounts receivable balance update: Sewer use receivable balance was \$3.39 million up from the June 2021 balance of \$2.94 million, over \$19 thousand was applied to the oldest receivables and the average collection rate through June 2022 was 99.02% up from 98.85% reported for May 2022. Sewer use and sewer connection and assessment cash collections through June 2022 was behind the previous June by \$1.37 million. He then provided details to the June 2022 Income Statement reporting net income of \$2.69 million, ahead of budget by \$2.1 million, a pooled cash balance of \$8.17 million and a reserve account of \$22.12 million.

D. Yanik questioned the Miscellaneous Income overage of \$516 thousand. M. Turndahl responded that the budget overage is mainly the result of a one-time energy savings credit of \$470 thousand.

**6. Old Business**

None.

**7. New Business**

None.

**10. Adjournment**

The meeting ended at 5:24 PM