



**VIRTUAL FINANCE COMMITTEE MEETING  
Monday, March 20, 2023 @ 5:00-5:30 PM**

<https://us02web.zoom.us/j/82519867680?pwd=MzJzUFY3WklUcFdUdDQvWjVLYi84dz09UhoQT09>  
Meeting ID: 250 280 9060; Passcode: 5ebqZl

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**Full Meeting Minutes**

**Attendees**

Robert Barocas	Chairman - Finance Committee
Amiel Goldberg	SWPCA Board Member/Board of Reps
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	Finance Manager, SWPCA
David Yanik	City of Stamford Controller
Ed Kelly	Chairman – SWPCA Board Member
William Ward, Esq.	Collection Attorney – Ackerly and Ward (not present)
Steve Bagwin	SWPCA Board Member/Member at large
Dana Lee	City of Stamford Assistant Corporate Counsel (not present)

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

R. Barocas called the meeting to order at 5:06 pm. A quorum was present.

**2. Approval of the February 27, 2023 Finance Committee Meeting Minutes**

The February 27, 2023 meeting minutes were approved.

**3. Audit update (D. Yanik)**

D. Yanik reported that the Auditors have provided a rough draft of the WPCA Financial Statement and noted that M. Turndahl is verifying the account balances. He then further stated that the 30 day cure date is April 10 but he is hopeful that the Audited Financials will be completed by April 6. S. Dennies commented that she is confident that the Financials will be submitted on time to avoid a formal default notice being issued by US Bank.

#### **4. February 2023 financial update & update on receivables/arrears (M. Turndahl)**

M. Turndahl reported that, due to the transition from H T E to Oracle, the financial statement for February 2023 could not be produced. He then provided the February 2023 accounts receivable balance update: Sewer use receivable balance was \$2.59 million up from the February 2022 balance of \$2.4 million, the oldest receivable balances decreased by over \$8 thousand and the average collection rate through February 2023 was 99.36% up from 99.29% reported for January 2023. Sewer use collections through February and sewer connection and assessment cash collections through January 2023 was ahead of the previous February by over \$ 42 thousand. Again, due the switch over to Oracle, the connection and assessments collections after January 2023 is not yet available.

#### **5. Update on 23-24 Operating Budget (W. Brink and R. Bull)**

This discussion was postponed to the full Board meeting.

#### **6. Old Business**

a. Review assessment of charging fees to property owners on sewer streets (with meter) not connected to the sanitary system (W. Brink and R. Bull)

W. Brink stated that there is nothing new to report on this topic.

b. City legal opinion of accounts receivable from Stamford Housing Authority (Dana Lee, W. Brink, M. Turndahl) W. Brink stated that we are waiting for T. Casone's comments on D. Lee's legal opinion on the collectability of the Stamford Housing receivables. This topic will remain as an agenda item until it is resolved.

c. WPCP Board member at large potential candidates (all)

S. Dennies stated the City Outreach should be used as a source of potential volunteers to fill the A. Perlaky vacancy.

#### **8. New Business**

None

#### **9. Adjournment**

The meeting ended at 5:31 PM