



**VIRTUAL FINANCE COMMITTEE MEETING**  
**Monday, July 17, 2023, @ 5:00-5:30 PM**

<https://us02web.zoom.us/j/82519867680?pwd=MzJzUFY3WklUcFdUdDQvWjVLYi84dz09UhoQT09>

**Meeting ID: 250 280 9060; Passcode: 5ebqZ1**

**You can also dial in using your phone. Dial: (301) 715-8592; (825) 198-67680 #222351# US  
(Washington DC) (305) 224-1968; # 222351 (312) 626-6799 or (646) 558-8656; Passcode: 528812**

**Full Meeting Minutes**

**Attendees**

Robert Barocas	Chairman - Finance Committee
J.R. McMullen	SWPCA Board Member/ Board of Finance
Amiel Goldberg	SWPCA Board Member/Board of Reps
Frank Salem	SWPCA Board Member/Member at large
Ed Kelly	Chairman – SWPCA Board Member
Merritt Nesin, P.E.	SWPCA Board Member, Chairman, Technical Committee
Steve Bagwin	SWPCA Board Member/Member at large
William Brink	Executive Director, SWPCA
Rhudean Bull	Administration Manager, SWPCA
Vernessa DeCausey	Finance Manager, SWPCA
David Yanik	City of Stamford Controller

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

R. Barocas called the meeting to order at 5:03 pm. A quorum was present.

**2. Approval of the June 26, 2023, Finance Committee Meeting Minutes**

The June 26, 2023, meeting minutes were approved.

**3. June 2023 Financial update & update on receivables/arrears (V. DeCausey)**

V. DeCausey reported that the year-to-date total collection as of July 13, 2023, was \$24.53 million. She explained that this amount was comprised of \$22.77 million for Sewer Usage Fee and \$1.76 million for Sewer Assessment Connection and that the year-to-date percent of the budgeted revenue collected was at 106.32%. She stated that for the month of June, the sewer usage collection amounted to \$843,455.00.

She reported that as of July 13, 2023, the overall collection rate for the April 2023 billing was 92.13% and that the April billing amount was \$11,000,522.25, out of which \$865,533.99 was in arrears. She stated that the total overall outstanding account receivable as of June 30, 2023, was \$3,303,040.80, with \$2,294,935.95 being past due for over 120 days. She stated that on a positive note, the overall average collection rate is currently at 99.03%.

V. DeCausey provided a draft of the June financial report. She explained that the report needs to be finalized because of the closing of fiscal year 2022-2023 over the weekend of July 15 - 17, 2023. She said that she expects to be able to present a complete June financial report draft at the September Board meeting.

**4. FY23/24 Proposed User Charge Rate (B. Brink, V. DeCausey)**

B. Brink presented the sewer rate model calculated a rate of \$5.33 per CCF that projected a collection rate of 97.5%. He stated that the annual consumption before adjustments had increased to 4,364,040 CCF compared to the previous year, which was 4,178,068 CCF, resulting in a difference of 185,980 CCF. He said that despite the slight increase in consumption, it was recommended that the user rate remain at the same rate. After much discussion, the committee agreed to suggest that the sewer rate remain at \$5.33 per CCF with a 97.5% collection rate. This recommendation will be submitted to the Board for further discussion and voting.

**5. Election: Vice-Chairman to replace Sandy Dennies (R. Barocas)**

R. Barocas asked for volunteer nominations for Vice Chairman of the finance committee. He nominated J.R. McMullen as a potential candidate for the role. After some discussion among the committee members, a vote was held, and J.R. McMullen was elected as the Vice Chairman of the Finance committee.

**6. Adjournment**

The meeting ended at 5:30 p.m.