

**Finance Committee
January 22, 2009 Regular Meeting**

Draft Minutes

Members Present: Linda Savitsky, Committee Chairperson
Raymond O'Brien, Committee Vice-Chairman
Alan Desmarais, (present beginning 10:12 a.m.)
Mark Lauretti, (present until 11:00 a.m.)

CRRA Staff Present: Tom Kirk, President
Jim Bolduc, Chief Financial Officer
Jeff Duvall, Manger of Budgets and Forecasting
Nhan Vo-Le, Director of Accounting Services
Moira Kenney, Secretary to the Board/Paralegal

Chairperson Savitsky called the meeting to order at 9:37 a.m. and noted that there was a quorum.

Chairperson Savitsky requested that everyone stand for the Pledge of Allegiance whereupon the Pledge was recited.

1. Approval of Minutes of the December 11, 2008, Finance Committee Meeting

Chairperson Savitsky requested a motion to accept the minutes of the December 11, 2008, Finance Committee meeting. The motion was made by Vice-Chairman O'Brien and seconded by Director Lauretti. The minutes were approved unanimously by roll call.

2. Review and Recommend for Board Approval – Wallingford Project Budget

Chairperson Savitsky requested a motion regarding the above-captioned matter. Vice-Chairman O'Brien made the following motion:

RESOLVED: That the fiscal year 2010 Wallingford Project operating and capital budgets be adopted substantially in the form as presented and discussed at this meeting.

FURTHER RESOLVED: That a fiscal year 2010 municipal solid waste tip fee of \$60.00 per ton be adopted for contracted member waste, and a tip fee based on market rate for spot waste;

FURTHER RESOLVED: That the Board approve the use of the Tip Fee Stabilization Fund to offset loss in electricity revenue;

FURTHER RESOLVED: That the Board approve the establishment of a Project Closure Reserve to cover costs associated with project closure; and

FURTHER RESOLVED: That the Board approve the transfer of \$820k from the Future Use Reserve to the newly established Project Closure Reserve. Any residual funds will be distributed back to the towns.

The motion was seconded by Director Lauretti.

Chairperson Savitsky said that the Finance Committee is sending this resolution to the Board for further discussion as some of the information required for the vote is still outstanding. Vice-Chairman O'Brien said that the Wallingford Policy Board should be made aware of the Finance Committee's actions.

3. Review and Recommend for Board Approval – SouthWest Project Operating Budget and Tip Fee

Chairperson Savitsky requested a motion regarding the above-captioned matter. Vice-Chairman O'Brien made the following motion:

RESOLVED: That the fiscal year 2010 SouthWest project operating budget be adopted substantially in the form as presented and discussed at this meeting; and

FURTHER RESOLVED: That a fiscal year 2010 municipal solid waste tip fee of \$63 per ton be adopted for contracted member waste.

The motion was seconded by Director Lauretti.

The motion previously made and seconded was approved unanimously by roll call.

4. Review and Recommend for Board Approval – SouthWest Regional Recycling Operating Budget

Chairperson Savitsky said that Mr. Bolduc has several comments to make concerning this resolution.

RESOLVED: That the fiscal year 2010 SouthWest Regional Recycling Operating budget totaling \$2,911,000 be adopted as presented at this meeting; and

FURTHER RESOLVED: That a fiscal year 2010 member tipping fee of \$20.00 per ton be adopted.

Mr. Bolduc said that this resolution is the SouthWest Regional Recycling budget and is not to be confused with the SWAB budget. Mr. Bolduc explained that he had asked Ms. Hunt why the Finance Committee and CRRA Board were required to recommend this budget. Mr. Bolduc said that historically the budget required adoption by the Finance Committee and the

CRRA Board because both budgets were linked. He explained for many years SWEROC was subsidized by fees that came out of SWAB so the CRRA Board had to approve that because bonds were outstanding.

Mr. Bolduc said that he informed Ms. Hunt that there are no bonds outstanding and SWEROC is its own legal entity. She informed Mr. Bolduc that because of these facts approval by the CRRA Board was not even necessary. Mr. Bolduc said the interlocal agreement for SWEROC requires a approval from the majority of the total weight of the SWEROC Board. He explained that passage of the resolution was not required.

5. Executive Session

Chairperson Savitsky requested a motion to enter into Executive Session to discuss pending litigation. The motion was made by Vice-Chairman O'Brien and seconded by Director Desmarais. The motion previously made and seconded was approved unanimously by roll call. Vice-Chairman O'Brien requested that the following people remain for the Executive Session, in addition to the Committee members:

Tom Kirk
Jim Bolduc
Jeff Duvall

The Executive Session commenced at 10:50 a.m. and concluded at 11:20 a.m.

The meeting was reconvened at 11:20 a.m., the door was opened, and the Board secretary and all members of the public were invited back in for the continuation of public session.

ADJOURNMENT

Chairperson Savitsky requested a motion to adjourn the meeting. The motion made by Vice-Chairman O'Brien and seconded by Director Desmarais was passed unanimously.

The meeting was adjourned at 12:13 p.m.

Respectfully submitted,

Moira Kenney
Secretary to the Board/Paralegal