

**Finance Committee
Dec. 11, 2014
Draft Minutes**

Members Present: Chairman Joel Freedman (present by telephone)
Jim Hayden (present by telephone)
Andy Nunn (present by telephone)
Scott Shanley (present by telephone after 10:38 a.m.)

MIRA Staff Present: Tom Kirk, President
Mark Daley, Chief Financial Officer
Peter Egan, Director of Operations and Environmental Affairs
Jeff Duvall, Director of Budgets and Forecasting
Laurie Hunt, Director of Legal Services
Deepa Krishna, Manager of Accounting and Financial Reporting
Tina Mateo, Assistant Director of Budgets and Cash Management
Moirra Kenney, HR Specialist/Board Administrator
Eileen Kearney, Temporary Board Administrator

Others Present: John Pizzimenti, USA Hauling

PUBLIC COMMENT

Chairman Freedman called the meeting to order at 10:35 a.m. He said there were no members of the public who wished to comment and proceeded with the agenda.

1. Approval of the Minutes of the Regular Nov. 13, 2014, Regular Finance Committee Meeting

Chairman Freedman requested a motion to accept the minutes of the Nov. 13, 2014, Finance Committee meeting. The motion to approve the minutes was made by Director Hayden and seconded by Director Nunn.

The motion to approve the minutes was approved unanimously by roll call.

2. Discussion - RFP for Auditor Services for Fiscal Years 2015, 2016 and 2017

Mr. Daley reviewed the RFP for Auditor Services for Fiscal Years 2015, 2016 and 2017 presentation which was distributed at the Finance Committee meeting. He provided the committee with background on the presentation noting the changes that he had made in the previous RFP, particularly in scope. He noted to the Committee that MIRA needed to move quickly in its efforts to select an Auditor as the current contract is about to expire. He said that the RFP is ready to be published and will be finished in the next few days (by December 15). He continued by saying that there are three areas in which the Services agreement would be changed. First, it would eliminate quarterly reviews of quantitative statements. Chairman Freeman asked for more details on why quarterly reviews had been done formerly. Mr. Kirk provided background by saying that the practice started after ENRON, with the Board coming on in 2002. Chairman Freeman responded that this made sense due to the lack of visibility in the past.

Mr. Dailey continued the discussion by saying the second of the three areas was fixed price and the minimum number of areas. He said that previously it had been a maximum and with the change to minimum there will be a forty hour cap. He then noted that the third area was the ability to pick multiple independent auditors to do specific tasks that MIRA assigns to them such as project, division reviews or contract reviews of a much more specific nature,

Mr. Dailey then continued by saying that as required by the Procurement Policy, the Finance Committee would be picking the panel to review RFP submittals in the next month or so. The Directors concurred and agreed to proceed presenting the plan to the Board and Mr. Dailey agreed to let the Committee know who he recommends for the review panel.

The Committee requested a summary of the presentation for the full Board.

3. Discussion – FY 2016 Budget Development – CSWS

Mr. Daley reviewed the FY 2016 Budget Development for CSWS. He provided the committee with background on the presentation by outlining the areas and identified key issues in the development process. The Committee requested a summary of the presentation for the full Board.

4. Discussion - FY 2016 Budget Development – Property Division

Mr. Daley reviewed the FY 2016 Budget Development for the Property Division. He provided the committee with background on the presentation. The Committee requested a summary of the presentation for the full Board.

5. Discussion - FY 2014 Comprehensive Annual Financial Report

Mr. Daley reviewed the FY 2014 Comprehensive Annual Financial Report. He provided the committee with background on the presentation. The Committee requested a summary of the presentation for the full Board.

6. Informational

The informational section was reviewed and no comments were made.

EXECUTIVE SESSION

Chairman Freedman asked Mr. Kirk if he had any matters to present at Executive Session. Mr. Kirk responded that he did not.

7. Finance Committee Meeting Schedule for Calendar Year 2015 Pending Adoption

Ms. Kenney provided background on the posting of the proposed Finance Committee Meeting Schedule for 2015. She said that she had noticed the Secretary of State's office with the meeting dates. Mr. Kirk said that he had spoken with Director Stein and Director Stein had indicated that he had one

other meeting scheduling conflict with one of the dates presented to him. Mr. Kirk said that Director Stein requested that he discuss the change of that particular meeting to the Wednesday before the proposed date with the Finance Committee and to get their feedback on the proposed change.

Director Nunn indicated that the requested change of date would not work for his schedule. Discussion continued amongst the Directors, all of whom agreed that a change of date for this particular meeting would not work for them as well. Mr. Kirk indicated to the Directors that he will send out an e-mail to the Directors within the next few days on the subject.

ADJOURNMENT

Chairman Freedman requested a motion to adjourn the meeting. The motion was made by Director Hayden and seconded by Director Hayden.

The meeting was adjourned at 11:29 a.m.

Respectfully submitted,

Eileen Kearney
Temporary Board Administrator