

MIRA Dissolution Authority Finance Committee
 March 5, 2024
 Meeting Minutes

A Regular Meeting of the Finance Committee of the MIRA Dissolution Authority was held on March 5, 2024. Present in person or via video or audio conferencing were:

Committee Present: Paul Harrington (Committee Chairperson)
 Bill Beccaro (via Zoom)
 Matt Dayton
 Dave Steuber (via Zoom)
 Bert Hunter (ex Officio – Board of Directors Chairperson)(via Zoom)

Other Directors Present: Carl Fortuna (via Zoom)

Other Members Present: none

Authority Staff Present; Mark Daley, President and CFO
 Roger Guzowski, Supply Chain Manager
 Cheryl Kaminsky, Comptroller
 Chris Shepard, Environmental Compliance Manager (via Zoom)
 Tom Gaffey, Director of Recycling and Enforcement (via zoom)
 Dave Bodendorf, Manager of Engineering, Construction and Power Assets

Note: The meeting was recorded and can be viewed at www.ctmira.org/board-documents/mira-dissolution-authority-board-documents/mira-dissolution-authority-finance-meetings

Committee Chairperson Harrington called the meeting to order at 9:31 a.m. Following a roll call, Committee Chair Harrington invited members of the public to address the Committee. As there was no public comment, he proceeded with the agenda.

1. REVIEW AND APPROVIE MINUTES OF FEBRUARY 6, 2024 MEETING

The motion to approve the minutes of the February 6, 2024 meeting of the Finance Committee was raised by Director Dayton and seconded by Committee Chairperson Harrington. With the administrative correction to move Sarah McCoy to the list of Other Members Present (she was mistakenly listed among other Directors Present), the minutes were approved by roll call:

	Raised	Second	Yea	Nay	Abstain
Paul Harrington, Committee Chair		X	X		
Bill Beccaro					Not yet joined
Matt Dayton	X		X		
Dave Steuber			X		

2. REVIEW AND APPROVE DRAFT RESOLUTION REGARDING AN INDEPENDENT AUDITING SERVICES AGREEMENT

Committee Chair Harrington requested a motion on the above referenced item. The item was raised by Director Dayton and seconded by Director Steuber.

RESOLVED: That the President is hereby authorized to execute an agreement with Whittlesey PC for Independent Auditing Services, the scope of work for which will include both the fixed fee Annual Independent Audit for fiscal years 2024, 2025 and 2026; and additional on-call auditing work if needed, substantially as presented and discussed at this meeting.

President and CFO Mark Daley provided an overview of the services to be provided, indicated that the Authority will need to commence the FY24 audit by May, specified that that this would be a new contract with the current auditing firm, noted that this agreement has a 30-day termination provision and noted that the backup included with the resolution addresses the termination in relation to DAS becoming the Authority’s successor in accordance with past committee guidance. After a brief discussion regarding price, the resolution was approved on roll call vote.

	Raised	Second	Yea	Nay	Abstain
Paul Harrington, Committee Chair			X		
Bill Beccaro			X		
Matt Dayton	X		X		
Dave Steuber		X	X		

3. INFORMATIONAL REPORTS

President and CFO Mark Daley began this discussion with a couple of notes regarding the budget process and Section 702 of the Bylaws. Mr. Daley noted that the bylaws provide that The President may transfer funds within the accounts of any budget without limit as long as the total of all accounts within such budget does not exceed the total appropriations approved by the Directors for such budget without the prior approval of the Directors. He further noted that the Authority has an internal budget modification process for budget transfers that are used routinely to accommodate these variances in budget vs. actual across all matters except legal. Mr. Daley provided background that when the Authority’s predecessor had in-house legal counsel, there were multiple attorneys working on multiple projects with much higher budgets there was a practice of in-house counsel coming back to the Board for approval of legal budget modifications. Mr. Daley noted that practice was not rooted in an adopted procedure or policy or resolution and indicated that since we are in a much different environment now that if there are no objections, his preference and plan is to move forward with those legal budgets as we do with other budgets in accordance with the bylaws.

Mr. Daley further provided an update regarding the status of the Real Estate Broker RFP, an overview of the upcoming insurance renewal process and an overview of the informational reports.

Following Mr. Daley's update, at Committee Chair Harrington's request, there was a brief discussion regarding next steps in the sale of Authority real estate. After that discussion, Committee Chair Harrington then circled back to the discussion regarding budget modifications and requested a report to track such modifications. To that end, Roger Guzowski, Supply Chain Manager briefly explained how this process is implemented in practice within the limitations of the Authority's procurement software and Director Dayton provided a brief overview of the OPM process in that regard. Mr. Daley offered that staff could provide the Committee with copies of the budget authorization form currently used in practice.

At Chairperson Hunter's request, there was a brief discussion regarding the Flow of Funds informational report and in that discussion President Daley clarified that other than clearing accounts with Bank of America, all other funds indicated in that report were in the STIF account.

4. ADJOURNMENT.

After the discussion regarding the informational reports, Committee Chair Harrington adjourned the meeting at 9:58am.