

ALBANY CSO POOL COMMUNITIES CORPORATION

CAPITAL DISTRICT REGIONAL PLANNING COMMISSION
ONE PARK PLACE, SUITE 102,
ALBANY NY 12205
TEL: (518) 453-0850

COMMITTEE MEMBERS: CHRIS WHELAND, BILL SIMCOE, GERRY MOSCINSKI, GARRY NATHAN, MARK HENDRICKS

MINUTES OF FINANCE COMMITTEE MEETING TUESDAY, FEBRUARY 14, 2017 12:30PM

Committee Members Present:

Gerry Moscinski – Rensselaer County Sewer District
Bill Simcoe – City of Albany
Chris Wheland – City of Troy
Mark Hendricks – City of Rensselaer
Garry Nathan – City of Cohoes

Also Present:

Rich Lyons – Albany County Sewer District
Martin Daley – CDRPC Staff
Mark Castiglione – CDRPC Staff
Donna Reinhart – CDRPC Staff
Magdy Hay – CDRPC Staff
Tim Murphy – Albany County

I. Call to Order/Roll Call

The meeting was called to order at 12:30pm. Martin Daley reported a quorum.

II. Reading and Approval of Minutes of November 16, 2016

The minutes were distributed before the meeting and no changes were made.

Action Taken

Bill Simcoe made a motion to dispense in reading the minutes and to approve the November 16, 2016 minutes and Mark Hendricks seconded. The motion was approved unanimously.

III. Distribution of Statement of Accounts as of 12/31/16

Magdy Hay provided a memo and financial reports for the first quarter of 2017 sending 12/31/16. Magdy went over the financials in detail with the Board in hopes to close out the first quarter.

Bill Simcoe inquired if the invoices can be split to show disburseable amounts. Magdy will split invoices in Part A and Part B moving forward.

Action Taken

Bill Simcoe made a motion to recommend to the full Board to close out the first quarter of 2017 ending 12/31/16 and Garry Nathan seconded. The motion was approved unanimously.

IV. Credit Process and Schedule

In the fall a solicitation was made for all available project financials for LTCP-eligible community expenditures that have been made prior to the execution of the Order on Consent ("Credit projects") and up to the and including FY2016 (Projects contained within the Order on Consent's Compliance Schedule). These materials were posted online to Drop Box for community review.

At the November, 2016 Board meeting, the members decided they would like more time to review the supporting materials provided to substantiate community direct expenditures. To accomplish the credit verification, acceptance, and reconciliation, Martin recommends the following staged actions:

- A "credit verification" sheet will be distributed to each community for each project that has been completed prior to the execution of the Order on Consent and up to and including FY2016. Each community will receive one sheet per project.
- Each community may execute the verification sheet – accepting the project and the project's final expenses.
- For those projects that have unanimous consent on acceptance of the project and credit amount, Martin will prepare and distribute a memo summarizing the total accepted credit summaries and financial responsibilities for each community.
- Each community will have the opportunity to request additional documentation to be provided to project and expense approval.

The proposed timeline is as follows:

- **February 9:** Distribute Round 1 Credit Verification Sheets

- **March 1:** Round 1 Credit Verification Sheets Due
- **March 9:** Memo and invoices summarizing authenticated projects distributed to each community. The Board will be asked to take action to accept the first round of Credit Verifications. Communities will satisfy the Credits between one another.
- **March 17:** Round 2 Credit material due.
- **March 22:** Memo and additional material/documentation distributed with Round 2 Credit Verification Sheets.
- **April 1:** Round 2 Credit Verification Sheets due.
- **April 9:** Memo and invoices summarizing authenticated projects distributed to each community.

EFC has signed off on some of Cohoes and City of Rensselaer's projects. Both will begin to try to work through the process to analyze projects and documentation to satisfy the credits.

Martin will set up scheduled reminders in Outlook for the communities in order to stay on schedule.

Action Taken

Chris Wheland made a motion to recommend to the full Board to adopt the credit process and schedule and Mark Hendricks seconded. The motion was approved unanimously.

V. Other Business

Bill Simcoe suggested meeting with Jeanine Rogers Caruso and Joe Scott to discuss the IUP. Martin will set up a meeting and inform the Committee.

VI. Adjournment

Chris Wheland motioned to adjourn the meeting and Garry Nathan seconded. The motion was approved unanimously.

Meeting adjourned at 1:20PM

Next meeting 10:00am, April 14, 2017