

ALBANY CSO POOL COMMUNITIES CORPORATION

C/O Capital District Regional Planning Commission
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www.cdrpc.org

Minutes of Finance Committee Meeting

Thursday, June 14, 2018

10:00am

Board Members Present:

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

Also Present:

Martin Daley – CDRPC Staff
Mark Castiglione – CDRPC Staff
Donna Reinhart – CDRPC Staff
Tom White – CDRPC Staff
Mike Miller – APJVT (CHA)
Sean Ward – Village of Green Island
Jeremy Smith – City of Watervliet
Tim Murphy – Albany County Water Purification District

I. Call to Order/Roll Call

Martin Daley called the meeting to order at 10:00am.

II. Reading and Approval of Minutes of May 10, 2018

The minutes were distributed before the meeting. On page three, the sentence, "After a lengthy conversation, the Board made the following action" should be changed to **The Committee recommends the following actions.**

Action Taken

Mark Hendricks made a motion to approve the May 10, 2018 minutes as amended and Garry Nathan seconded. The motion was approved unanimously.

III. Financial Report as of May 31, 2018

Martin worked with Tom White to prepare the financial report. Tom summarized the report and discussed how financials are tracking through 2018.

At the last meeting, in consideration of "Credit projects" that have exceeded LTCP budget estimates, the Committee asked for a summary memo for any and all LTCP projects to date that have exceeded their LTCP budget estimates, their financial impact and past action by the board to accept such expenses. Martin prepared a list of projects the Committee has not determined an approach for projects that have exceeded their LTCP budgets.

Martin provided a summary of each project by budget broken out by community for discussion.

Staff recommended the board establish a clear policy on project overages and project caps. The board discussed a policy that would require a review project overages on a case by case basis to determine if the project meets or exceeds the LTCP scope, and if the project is dispersible through EFC financing.

Action Taken

Garry Nathan made a motion to recommend the board adopt a case-by-case review policy for LTCP projects that exceed their budgets and Mark Hendricks seconded. The motion was approved unanimously.

IV. Proposed FY2018 Budget Modifications

Martin reviewed the proposed FY2018 budget modification for Route 32 with the Committee. The Route 32 project had unanticipated costs and ended up going over the \$1m budget established in the LTCP. The board previously approved exceedances in order to reimburse Watervliet for construction costs. The proposed budget would increase the line for this project to \$56,173.48 to cover the additional expenses received for engineering supervision of construction.

Action Taken

Mark Hendricks made a motion to approve the FY2018 budget with four modifications. The motion failed to gain a second.

The City of Albany requested time to review the project expenses with their Board before taking action.

V. Proposed FY2019 Budget

The proposed 2019 budget was distributed to the Committee before the meeting for review. Martin reviewed the proposed 2019 budget with the Committee to discuss the modifications from 2018. There are no changes to the administration costs proposed for 2019. There are no PCCMP costs for FY2019.

Bill Simcoe suggested increasing the Big C Disinfection and Floatables Control Facility to \$5m.

Action Taken

Garry Nathan made a motion to recommend the FY2019 budget with modifications to the full board and Bill Simcoe seconded. The motion was approved unanimously.

VI. Other Business

There was no other business at this time.

VII. Adjournment

Garry Nathan made a motion to adjourn the meeting and Mark Hendricks seconded. The motion was approved unanimously.

Next Meeting is scheduled for July 12, 2018