

ALBANY CSO POOL COMMUNITIES CORPORATION

C/O Capital District Regional Planning Commission
One Park Place, Suite 102 | Albany, New York 12205 (518) 453-0850 | (518) 453-0856, fax |
www.cdrpc.org

Minutes of Finance Committee Meeting Thursday, May 10, 2018 9:45am

Board Members Present:

Mark Hendricks – City of Rensselaer
Chris Wheland – City of Troy
Garry Nathan – City of Cohoes
Bill Simcoe – City of Albany
Gerry Moscinski – Rensselaer County Sewer District
Jeremy Smith – City of Watervliet
Sean Ward – Village of Green Island
Tom Dufresne – City of Albany

Also Present:

Martin Daley – CDRPC Staff
Mark Castiglione – CDRPC Staff
Donna Reinhart – CDRPC Staff
Mike Miller – APJVT (CHA)
Tim Murphy – Albany County Water Purification District

I. Call to Order/Roll Call

Martin Daley called the meeting to order at 9:45am.

II. Reading and Approval of Minutes of January 11, 2018

The minutes were distributed before the meeting. No changes were made.

Action Taken

Garry Nathan made a motion to approve the January 11, 2018 minutes and Sean Ward seconded. The motion was approved unanimously.

III. New Financial Officer Introduction

Martin introduced Tom White as the new CDRPC part time accountant. Tom will be taking over accountant duties for Magdy Hay.

IV. Financial Report as of 3/31/18

Martin provided the financial reports to the Board and discussed each table in detail.

Martin also asked that all invoices be submitted asap. The community balance status will continually be reconciled moving forward. Martin will work with Tom on the statement of finance position to make sure it is accurate. The administrative cost is on budget.

V. Proposed FY2018 Budget Modification

Martin reviewed the proposed FY2018 budget amendments with the Committee. The WQIP Grant funded Monument Square Infrastructure Project, 18th Street and Avenue A, and Route 32 Green St. project were all projects that needed a budget amendment for invoice processing.

The Monument Square project had an additional \$55,258 in construction invoices processed. This project, well under the budget of \$1m, was also the recipient of a WQIP Grant. A proposal to add \$41,443.80 to the income line of the budget for unreimbursed grant expenses was presented.

18th Street and Avenue A Weir Improvements, in City of Watervliet had an FY2018 budget of \$8,500.00. This project, well under the LTCP budget estimate of \$40,000, needed an additional \$1,700.00 added to the FY2018 budget to process an invoice for pipeline inspection. The project was great supported but the invoice was not covered by the grant.

The Route 32 Project had unanticipated costs and ended up going over the \$1m budget established for it in the LTCP. The board had previously approved payment of invoices, exceeding the LTCP budget, in an effort to ensure that construction costs were paid. The city presented additional engineering expenses totaling \$116,134.47. Nearly \$60,000 remained in the FY2018 budget. Thus, the proposed budget would increase the line for this project to \$56,173.48 to cover the additional expenses. Jeremy Smith presented the history of the project and the City's attempts to obtain NYSDOS funding and NYSEFC funding. He also detailed the timeline of the project and engineering agreements executed before the execution of Pool IMA. EFC determined that the engineering costs, because they did not meet the Agency's MWBE requirements, were not eligible for disbursement. Scaling the project for NYSDEC approval added some engineering cost. Bids came in for construction higher than anticipated. Two change orders further increased construction and engineering costs.

After a lengthy conversation, the Committee made the following recommendations to the Board:

Action Taken

Sean Ward made a motion to recommend modification of the budget for Monument Square income, Monument Square expenses, and 18th St. and Ave. A expenses. Mark Hendricks seconded. The motion was approved unanimously.

Bill Simcoe made a motion to table discussion of the modification of the budget of an additional \$56,000 for GI Route 32 project and Chris Wheland seconded. The motion was approved unanimously.

The committee asked Martin to prepare a memo summarizing other project costs that have exceeded their LTCP project, highlighting GI projects for which committee members recall a "cap" on expected costs. Martin will prepare a memo and distribute this information to the board.

VI. Other Business

There was no other business at this time.

VII. Adjournment

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

Next Meeting is scheduled for June 14, 2018