

Finance Committee Meeting

Thursday, February 25, 2016, 4:00 p.m.

AGENDA / MINUTES

Welcome and introductions

Finance Committee Members:

Tom Lynch, CSC Finance Committee Chair, **Present**
Thomas Bean, CSC Finance Committee Vice-chair, **Present via telephone**
Greg Langowski, Chair Children's Services Council, **Present**
Tom Weber, Vice Chair Children's Services Council, **Present**
Paul Dumar, Director Financial Services, Solid Waste Authority, **Not Present**
John Marino, Volunteer, **Present**

CSC Staff:

Lisa Williams-Taylor, CEO, **Present**
Bill Cosgrove, CFO, **Present**
Jen Diehl, Controller, **Present**
Tom Sheehan, General Counsel, **Present**
Elsa Sanchez, Senior Executive Assistant, **Present**

Agenda Items:

- 1 Presentation of Comprehensive Annual Financial Report (CAFR) by Caler, Donten, Levine, Cohen, Porter & Veil, P.A. **Mark Veil presented the CAFR to the Finance Committee. There was a clean or unmodified opinion and no material weaknesses or significant deficiencies were identified. There were some questions about the changes in the administrative expenditures over the years which is attributed to how costs are allocated to direct services, support services and administrative services. There was a request for journal entries to be sent to the finance committee in the future.**
- 2 Minutes January 28, 2016, **Approved unanimously**
- 3 January 31, 2016 Financial Statements, **Approved unanimously**
- 4 Budget Assumptions 2016-2017, **To be discussed in more detail at the Finance Committee Budget workshop on March 10, 2016**
- 5 Other
- 6 Adjournment