

Finance Committee Meeting

Thursday, May 28, 2015

4:00 – 4:30 pm

CSC – Executive Conference Room

MINUTES

Welcome and Introductions

Finance Committee Members:

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

CSC Staff:

Lisa Williams-Taylor Ph.D, CEO, **Present**
Bill Cosgrove, CFO, **Present**
Jen Diehl, Controller, **Not Present**
Tom Sheehan, General Counsel, **Present**
Elsa Sanchez, Senior Executive Assistant, **Present**

Agenda Items:

- 1 Minutes April 15, 2015, **Approved unanimously**
- 2 April 30, 2015 Financial Statements, **Approved unanimously**
- 3 Investment update, **Davidson Fixed Income Management (DFIM) is sending a plan shortly regarding the movement of funds for investment purposes.**
- 4 Selection of Independent Auditing Firm, **Caler, Donten, Levine, Cohen, Porter & Veil P.A. were selected as the Independent Audit Firm and a 5 year contract with a flat fee was negotiated.**
- 5 Other, **Received notification from the Property Appraiser that taxable values will be increasing by 8.6% as compared to the originally forecasted 8%. Program is looking at one time opportunities to spend in the community. A list of opportunities will be brought back for further discussion. Other options in how to accommodate for the additional .6% in revenue will be discussed at the June 18th meeting.**
- 6 Adjournment

Next Meeting: June 18th 4:00-5:00