

**ESTUARY TRANSIT DISTRICT
FINANCE COMMITTEE MEETING**

**THESE MINUTES ARE SUBJECT TO APPROVAL AT THE NEXT
ESTUARY TRANSIT DISTRICT MEETING**

June 14, 2016

CALL TO ORDER

The meeting of the Estuary Transit District Finance Committee was called to order by John Forbis at 9:35 a.m. at the Estuary Transit Offices, Centerbrook, Connecticut.

ROLL CALL

Those in attendance included: John Forbis, Chairman; Peter Bierrie; Joan Gay; Roland Laine (via telephone conference) and Susan Tyler

Staff: Joe Comerford, Halyna Famiglietti and Christina Denison

PLEDGE

John Forbis led the Pledge of Allegiance

A moment of silence for the victims of the Orlando massacre followed.

REVIEW OF BUDGET, BANK STATEMENTS AND CASH FLOW FORECAST

The Bank Statements, Cash Flow Forecast, and Budget vs. Actual reports were included in the Committee packet. John Forbis has reviewed and approved the Bank Statements.

Total expenses are 73% of the budget versus a 83% target for 10 months. Halyna Famiglietti reported that she has no concerns regarding the budget overall.

Shoreline Shuttle is slightly over budget due to three payroll periods in April but should self-correct by the end of the fiscal year.

The State has also agreed to pay up to the contract maximum for the Southeast route.

Halyna also reviewed the cash flow with the Committee and reported that she has no concerns.

Halyna will be sending out bills to the Towns within the next week.

DISCUSSION OF ITEMS FOR AUGUST 19, 2016 REGULAR BOARD MEETING

Joe reported that after a FTA review, funding for the District will be changing after

June 30, 2016 due to a change in the District's status from rural to urban. He does not anticipate a cash flow crisis.

OTHER BUSINESS

Joe reported that ridership continues to increase.

A Vehicle Replacement Schedule was distributed at the meeting. Joe reported that the District is one year behind in replacing buses and has requested State permission to do so.

ADJOURNMENT

Susan Tyler made a motion to adjourn the meeting at 10:45 a.m. Joan Gay seconded the motion. The motion passed unanimously.

Respectfully Submitted,

Christina Denison
Administrative Secretary

John Forbis
Chairman