MEETING OF THE

CONNECTICUT PORT AUTHORITY

FINANCE COMMITTEE

THURSDAY NOVEMBER 30, 2017 (11:00 A.M.)

OLD LYME TOWN HALL

LYME STREET

OLD LYME, CT 06371

MINUTES

1. Call to Order.

Ms. Reemsnyder called the meeting to order at 11:00 a.m.

Present: Ms. Reemsnyder; Mr. Johnson;

Phone: Executive Director Matthews; Mr. Juan; Ms. Lewis

Guest: Mr. Salvatore

1. Public Participation relating to Agenda Items-None
2. Financial Report – Ms. Reemsnyder inquired about the chart of accounts. Executive Director Matthews noted that the bookkeeper, Ms. Godin, will be coming in with the finalized chart of accounts. Mr. Johnson inquired about the revenue. How is it received? Executive Director Matthews noted that it is received electronically.

Ms. Reemsnyder will meet with Executive Director Matthews before the board meeting to discuss updates on the account.

1. Blum Shapiro Audit Services Update – Ms. Reemsnyder reported that Blum Shapiro is currently performing our audit and working with our bookkeeper. The audit range is from July 1, 2016 through June 30, 2017.
2. Review and discuss 2018 Budget – The committee discussed the 2017-2018 budget. Capital maintenance and operations were discussed. The committee, again, discussed the question regarding the $596k. Ms. Reemsnyder noted that the “State” still has CPA money on their books due to how the account was set up initially.

A motion to present the draft budget for recommendation to the full board was made by Mr. Johnson, seconded by Mr. Juan and was so voted unanimously

6. **Executive Session pursuant to C.G.S. 1-200(6)(D) relating to site selection or the lease, sale, or purchase of real property** NONE

7. Adjournment. A motion to adjourn at 11:34 am was made by Mr. Juan, seconded by Mr. Johnson and was so voted unanimously.