**Connecticut Port Authority**

***Finance Advisory Committee***

***Meeting Minutes***

July 12, 2017, 11:00 am – 12:00 am

Old Saybrook Town Hall| Old Saybrook, CT

**Attendance:**

* Board Member: Chairman Scott Bates, Committee Chair Bonnie Reemsnyder, John Johnson,
* Guests: Kristin Matthews, Gerri Lewis (Town of Westbrook), Dan Preston (Gowrie Group)
* CPA Staff: Executive Director Evan Matthews, Program Manager Joe Salvatore

**Public Comment:** None

**Minutes:**

1. Call to Order; Chair Bonnie Reemsnyder at 11:16 a.m.
2. Approval of minutes of June 9, 2017 – Regular Meeting:

Motion: John Johnson, Second: Scott Bates

Vote: all-in-favor

1. Public Participation Relating To Agenda Items: None
2. Update on Implementation of Accounting Systems and Operating Accounts, and Banking Policies including RFQ for Accounting & Audit Services:

An RFQ was issued, submission deadline is Friday July 14th. The next steps are to compile the submissions, place electronic submission to the drop box, qualify-evaluate, prepare a scope of service, and interview qualified firms.

The RFQ has two components, Audits and Accounting Services. CPA will need to conduct an Audit for the period July 1, 2016 to June 30, 2017.

1. Review of CPA Financials:

The up-to-date (June) DECD expense reporting for current fiscal year was not available.

Logistec monthly deposit was shown, one withdrawal for the Old Saybrook Office Lease one year prepaid.

The Webster Bank revenue account as of June 30th has a balance of $140,000 plus.

1. Recommendation on resolution to authorize Executive Director to purchase insurance coverage for the State Pier Facility.

Attorney Glenn Santoro and Joe Salvatore met with DOT Legal to review the 2016 MOU as it related to the Insurance section. It was found that the State does have insurance coverage for the land, buildings and piers. Therefore, the Authority needs to retain general liability coverages as outline in the MOU.

Dan Preston representing the Gowrie Groups commercial lines accounts presented the proposal submitted to the Authority. He reviewed the coverages quoted and was prepared to answer any committee questions or concerns.

Gowrie is a specialized marine general liability company. The plan as proposed may cost to bind roughly $55, 000 to $60,000 per year. In order to bind the premium has to be paid in full.

The carrier may choose to inspect the facility during the policy period.

Motion to approve by the Finance Committee, bring to the full board for approval.

Motion: John Johnson, Second: Scott Bates

Vote: all-in-favor

1. **Executive Session pursuant to C.G.S. 1-200(6)(D) relating to site selection or the lease, sale, or purchase of real property.**

Not Required

1. Consideration and approval, as necessary, of any other new business of the Committee:

Bonnie Reemsnyder remarked that the new office space renovation is progressing. The next step is to purchase furniture for the space.

There was a proposal presented to the board for Design Services for finish recommendations and specifications, furniture coordination and specifications from an approved state vendor, artwork/signage, hardware and lighting specifications as needed.

The proposal was submitted by, Libby Slader Interior Design, Providence Rhode Island. The proposed fee for services are $3,750.00.

Salvatore noted that he had shown (3) State vendors the space for layout and quotes. The vendors were, Insalco Corporation, Wallingford; Office Furniture Inc., Newington; Suburban, Middletown. All State vendors provide the design, layout and specification as part of the contract.

John Johnson commented that the cost to prepare the design should not go to an out-of-state entity, and that there are State firms that can do this work.

Director Matthews has the purview to retain any qualified firm that he sees fit to do the job sought by him. He has work with the proposed firm in the past and feels confident in his decision that a quality product will result.

**Meeting Adjourned:** 11:47 a.m. (1st John Johnson, 2nd Scott Bates)

**Next Meeting:** September, 10:30 a.m. Location to be determined.