



MEETING MINUTES OF THE  
CONNECTICUT PORT AUTHORITY  
FINANCE COMMITTEE

TUESDAY, JUNE 19, 2019 (1:00 PM) OLD LYME TOWN HALL

**Present:** Chairman Bonnie Reemsnyder; John Johnson; Parker Wise (call in); David Pohorylo (call in)

**Absent:** Scott Bates

**CPA staff:** Sandy Berthiaume

**Call to Order**

Chairman Reemsnyder called the meeting to order at 1:09 p.m.

**Minutes:** A motion was made by Ms. Reemsnyder, seconded by Parker Wise to accept the May minutes. Discussion: Mr. Pohorylo asked who was taking the meeting minutes, Ms. Berthiaume. Motion passed: Mr. Wise and Mr. Pohorylo (approved), Mr. Johnson (abstain).

**Public Participation relating to Agenda Items – None**

**Finance Report:**

Chairman Reemsnyder called upon Ms. Berthiaume to talk about the finance report. Ms. Berthiaume discussed change to the report. The Fixed Assets line item was

**CONNECTICUT PORT AUTHORITY**

455 Boston Post Road Suite 204 | Old Saybrook, CT 06475 | P: 860-577-5174 | [CTPortAuthority.com](http://CTPortAuthority.com)

deleted and expense was moved to Operation/Capital Maintenance Reserves (company vehicle, new office equipment). Utilities are unfavorable (\$1,435.47) due to CPA being responsible for electricity, oil and water and sewer at the State Pier. Ms. Berthiaume has been in contact with Gilles Plante at the Gateway Terminal and all meters and billings after April 30, 2019 are now Gateways responsibility. Legal is unfavorable (\$72,231.95) this is an on-going concern, Robinson & Cole's contract expires in November. Office Supplies are unfavorable (\$3,127.63) mostly due to needs of new employees and second office supplies.

Logistec remitted \$30,601.00, this was unexpected and not forecasted for.

BSW via Eversource remitted \$220K as agreed per the MOU/Term sheet. Monies were deposited back into Bond Fund Account XXXX0987.

BSW via Eversource has been in contact about depositing the \$2.5M upon execution of the HDA. Committee agreed to deposit monies into CPA's savings account for now.

Ms. Berthiaume working on gathering further information on the STIF Program (Short Term Investment Fund). Ms. Reemsnyder as well suggested CD's. OPM or the Treasurer's Office should be able to provide any restrictions.

Another savings account was opened in the amount of \$499,990.00 (Gateway's escrow). Question was raised as to why another one, Mr. Johnson stated that having too many accounts is cumbersome.

## **New Business:**

**Old Business:**

**Purchasing Policies and Procedures DRAFT: (TABLED)**

Mr. Pohorylo is working on this. He has looked at and is amending another quasi's Policy & Procedures to fit CPA.

**Adjournment:**

A motion to adjourn at 1:33 p.m. was made by Mr. Pohorylo, seconded by Mr. Johnson and was so voted unanimously.

DRAFT