



REGULAR MEETING OF THE
CONNECTICUT PORT AUTHORITY
FINANCE COMMITTEE

Location:

In response to concerns regarding the spread of coronavirus disease (COVID-19), and in the interest of the safety and well-being of participants, this meeting will be held remotely by conference call.

**Please Note: In addition to the minutes below, an audio recording of this meeting can be found on the Authority's website at <https://ctportauthority.com/governance/>*

Committee Attendance

- Chairman David Kooris; John Flores; Paul Hinsch (joined at 10:12am); John Johnson; Parker Wise;
- Absent: Tom Patton
- Other Board Members Present: None
- CPA Staff/Other: Ulysses Hammond; Veronica Calvert, Andrew Lavigne

Minutes

1. Call to Order

Chair Kooris called the meeting to order at 10:01am.

2. Approval of August 16, 2022 Finance Committee Meeting Minutes

(Begins at 0:00:50 of the audio recording)

Motion made by John Johnson, seconded by Parker Wise.

Chair.Kooris requested that the minutes be updated to distinguish between committee members in attendance and other board members in attendance, for clarity regarding committee quorum.

John Flores requested that future minutes include more detail regarding the topics that the committee discusses during the financial update.

Parker Wise asked David Kooris about the item pertaining to discussion of the potential trip to Europe for port visitation, meeting with Siemens and other turbine manufacturers, as well as meeting with the feeder barge operator that would be operating out of State Pier. Chair Kooris confirmed that, while mean costs are not confirmed yet, based on hotel costs and flight rates, he anticipates the cost being below estimates discussed last. The trip will take place later this month and will include AdvanceCT, in addition to Gateway, Orsted and Eversource.

John Flores noted that he planned to raise in Old Business that from the Treasurer's viewpoint, he does not think the trip is necessary.

John Johnson asked for clarification on AdvanceCT's mission. Chair Kooris explained AdvanceCT's partnership with the Department of Economic and Community Development, as the private-sector partner leading the state's frontline recruitment work relating to supply chain, suppliers, and other support services to attract to the state.

So VOTED.

3. Public Comment

(Begins at 0:06:30 of the audio recording)

4. Financial Update

(Begins at 0:11:08 of the audio recording)

Paul Hinsch joined the meeting.

Veronica Calvert presented the Authority's financials.

(0:18:10 of the recording) Discussion with committee members regarding file format for future presentations, general liability policy coverages, and adding information relating to cash position on a monthly basis for the general operations account.

5. FY23 Pilot Commission Budget Revision

(Begins at 0:22:00 of the audio recording)

Veronica Calvert explained the process used to estimate the revenue associated with the commission. The revised revenue estimate for this budget line is \$90,000.

John Johnson made a motion to amend line 40010 from \$62,000 to \$90,000. Seconded by Paul Hinsch. John Flores requested that the documentation of the communications leading to the revised estimate for the increase be preserved. Veronica Calvert confirmed the records have been added to the file.

So VOTED.

6. FY22 Budget Revisions

(Begins at 0:27:32 of the audio recording)

Veronica Calvert presented the proposed FY22 budget revisions.

Motion made by John Johnson to adopt the proposed budget resolutions. Seconded by John Flores.

That in order to prevent budgetary overdrafts the Connecticut Port Authority Finance Committee hereby recommends to the Board of the Connecticut Port Authority the transfer of appropriation

From the following accounts:

<u>Account Number and Description</u>	<u>Amount</u>
51300 - Communications/Outreach/Sponsor	\$ 39,465
51550 - Operations & Maintenance	\$ 8,382
51601 - Legal Services Project/Bond/Core/Permit	\$ 35,284
51770 - Marketing/Business Development Other	\$ 61,573
52601 - Water, Sewer, Fire, Stormwater NL State Pier	\$ 17,959
Total	\$ 162,663

To the following accounts:

<u>Account Number and Description</u>	<u>Amount</u>
50100 - Salaries	\$ 7,717
50200 - Payroll Taxes	\$ 9,690
50300 - Fringe Benefits	\$ 8,920
51400 - Contractual Services	\$ 12,712
51600 - Legal Services Internal Matters	\$ 18,555
51602 - Legal Services External Matters	\$ 92,466
51730 - Mileage Reimb.	\$ 548
52250 - Office Supplies	\$ 2,038
52260 - Office Maintenance	\$ 184
52550 - Telephone/Internet	\$ 3,166
52653 - Insurance - Vehicle	\$ 1,725
53000 - Depreciation Expense	\$ 4,942
Total	\$ 162,663

Chair Kooris asked Veronica Calvert if future revision recommendations could also include any prior revisions as well.

So VOTED.

7. Administrative Hearing Presiding Officer Procurement Discussion

(Begins at 0:37:30 of the audio recording)

Ulysses Hammond provided an overview of the prior authorizations of the Board of Directors relating to the administrative hearing and retention of a presiding officer. He outlined the procurement process followed for the selection of the presiding officer. Based on the value of the proposed contract, the thresholds established by the Authority's operating procedures, and the availability of budgeted funds, the committee agreed that the executive director is authorized to proceed with contracting with the preferred candidate. An update on the retention of the presiding officer and the hearing process will be provided to the committee and full board at their respective October meetings.

8. Old Business

None.

9. New Business

None.

10. Adjournment

Motion to adjourn made by John Johnson, seconded by John Flores. Meeting adjourned at 10:54am.