



REGULAR MEETING OF THE
CONNECTICUT PORT AUTHORITY
FINANCE COMMITTEE

**Tuesday March 21, 2023
10:00 a.m.**

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 was 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; Doug Dalena; Paul Hinsch; John Johnson; Tom Patton; Parker Wise
- CPA Staff/Other: Ulysses Hammond; Veronica Calvert; Andrew Lavigne

Minutes

1. Call to Order

Committee co-chair David Kooris called the meeting to order at 10:01am.

2. Approval of February 21, 2023 regular meeting minutes

Motion to approve made by John Johnson, seconded by Doug Dalena. So VOTED.

3. Public Comment

4. Financial Update

Veronica Calvert presented the Authority's financials, including: operating, legal; bond; and construction in-progress.

David Kooris and Tom Patton asked for clarification on the operating budget cash balance calculation. Veronica Calvert to review.

David Kooris clarified several financial questions raised during public comment. He also noted that, with operations at the State Pier Terminal commencing in late-April, associated lease payment revenues will begin to flow to the Authority before the end of the fiscal year, negating any current operating deficit and resulting in a year-end surplus, as has been anticipated.

5. Old Business

None.

6. New Business

None.

7. Adjournment

Motion to adjourn made by John Johnson, seconded by Doug Dalena. Meeting adjourned at 10:25am.