



REGULAR MEETING OF THE  
CONNECTICUT PORT AUTHORITY  
FINANCE COMMITTEE

**Tuesday June 20, 2023  
10:00 a.m.**

**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**

Chair David Kooris; Paul Hinsch; John Johnson; Doug Delana; Tom Patton

Other Board Members Present: None

CPA Staff/Other: Ulysses Hammond; Veronica Calvert; Joe Salvatore; Steve Nuhn; Jean Puleo

**Minutes**

**1. Call to Order**

Chair Kooris called the meeting to order at 10:05 am.

**2. Approval of May 16, 2023, Finance Committee Meeting Minutes**

Motion by John Johnson, seconded by Doug Delana. So, VOTED.

**3. Public Comment**

*(Begins at 00:01:11 of the audio recording)* Due to technical issues with the conference call connection, the public line was unable to comment at that time.

*(Begins at 00:03:00 of the audio recording)* Upon reconnecting the Public Line to the meeting, Chair Kooris reviewed what may have been missed (Agenda Items 1 and 2) during the technical issue and opened the meeting to Public Comment. No response was provided. The Committee decided to invite Public Comment later under New Business.

**4. Financial Update**

*(Begins at 00:02:00 and 00:03:54 of the audio recording)* Interim Executive Director, Ulysses Hammond advised the committee that the last page of the Finance Committee packet is a report that was inadvertently submitted and that the Finance Director, Veronica Calvert attended the GASB 96 and GASB 87 training provided by the State Comptroller's Office.

He also advised that Veronica would be retiring from the CPA in mid-July, 2023.

*(Begins at 00:04:54 of the audio recording)* Veronica Calvert presented the Authority's financials: including operating; legal; CORE bond; construction-in-progress, balance sheet and insurance for General Marine liability at the pier. She also advised that the first rent payment of \$500k from NEO had been received.

**a) FY 2023 Budget Transfers**

*(Begins at 00:17:31 of the audio recording)*

Chair Kooris presented the Budget Revisions for FY23 and read the resolutions for a motion.

Motion by John Johnson, seconded by Tom Patton. So, VOTED.

**5. Discussion of the draft Fiscal Year 2024 Budget**

*(Begins at 00:22.24 of the audio recording)*

Chair Kooris advised that the proposed Fiscal Year 2024 Budget remains unchanged from last month's meeting and recommended that the Board approve the FY24 Budget for adoption by the Finance Committee.

Motion by John Johnson, seconded by Doug Delana. So, VOTED.

**6. Old Business**

None.

**7. New Business**

*(Begins at 00:25:00 of the audio recording)*

Chair Kooris invited the Public to provide comments, due to technical issues earlier in the meeting. A member of the Public requested an overview of what was missed. Chair Kooris indicated that the meeting started at 10:05am, roll call was taken and that the May 16, 2023 Finance Committee Meeting Minutes were approved.

**8. Adjournment**

*(Begins at 00:26:38 of the audio recording)*

Motion to adjourn made by John Johnson, seconded by Tom Patton. Meeting adjourned at 10:35am.