



REGULAR MEETING OF THE
CONNECTICUT PORT AUTHORITY
FINANCE COMMITTEE

Tuesday July 18, 2023
10:00 a.m.

Location:

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

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

Other Board Members Present: None

CPA Staff/Other: Ulysses Hammond; Fayola Haynes; Steve Nuhn; Jean Puleo

Minutes

1. Call to Order

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

(Begins at 00:00:40 of the audio recording) Chair Kooris announced the retirement of CT Port Authority Board member, Parker Wise. He continued with expressing his appreciation for Parker's time and commitment to the Authority.

2. Approval of June 20, 2023, Finance Committee Meeting Minutes

Motion by John Johnson, seconded by Paul Hinsch. So, VOTED.

3. Public Comment

(Begins at 00:02:08 of the audio recording)

4. Financial Update

(Begins at 00:05:50 of the audio recording) Interim Executive Director, Ulysses Hammond announced that the financial reports prepared by retired Finance Director, Veronica Calvert are consistent with previously reported financials. Also included, is the 4th Quarter OFA Report.

Due to the retirement of the Finance Director and pursuant to the CT Port Authority policy, Ulysses conveyed to the committee that he engaged a temporary Finance Manager and posted the announcement for a permanent Finance Director. The closing date for the announcement is July 28, 2023. He continued with expressing his appreciation for assistance with the selection process, from Board member Tom Patton and Kim Kennison from OPM.

Ulysses also welcomed the new temporary Finance Manager, Fayola Haynes.

(Begins at 00:07:53 of the audio recording) Fayola Haynes presented the Authority's financials; including; operating, legal, CORE bond, construction-in-progress, the balance sheet and OFA Report.

5. Old Business

None.

6. New Business

(Begins at 00:36:05 of the audio recording)

Ulysses provided further information with the process of hiring an Auditor as well as the RFP process to secure a potential 3-year commitment for Legal Services. A selection committee to secure Legal Services will be established, with consideration of Board Member John Johnson's request to be on the selection committee.

7. Adjournment

(Begins at 00:40:16 of the audio recording)

Motion to adjourn made by John Johnson, seconded by Tom Patton. Meeting adjourned at 10:41am. Chair Kooris reminded everyone that there's a Special Board Meeting at 12:00pm.