



Finance Committee Meeting Minutes
Thursday, December 12, 2019 - 8:00AM
GMT Board Room, 101 Queen City Park Road, Burlington Agenda

Jon Moore, GMT Interim General Manager
Debbie Coppola, GMT Senior Accountant
Nick Foss, GMT Director of Finance
Kim Wall, GMT Grant Manager
Milia Bell, GMT Marketing Coordinator

Commissioner Bohne
Commissioner Dimitruk (Phone)
Commissioner Davis
Commissioner Brewer (Phone)
Commissioner Powers (Phone)

1. Meeting Called to Order – The meeting was called to order by Commissioner Bohne at 8:00AM.
2. Adjustment to the Agenda – No adjustments to the agenda.
3. Public Comment – No public comments.
4. Approval of the Minutes from November – Commissioner Brewer noted that her name was spelled incorrectly in November minutes. Commissioner Davis made a motion to approve the minutes; Commissioner Brewer seconded; all were in favor and the minutes were approved.
5. Review of Q1 Financials – Mr. Foss gave an update of the Q1 financials.

Commissioner Brewer inquired about the CTO policy and the liability connected to that policy; what is being done to change that. Mr. Moore responded, indicating that the goal is to implement a new policy July 1, 2020 (for administration only).

Commissioner Spencer inquired about the plan for fleet replacement; Mr. Moore gave an update and indicated that a strategic 5-year capital plan was being developed.

6. FY20/FY21 Budget Discussions – The Committee took a brief hiatus at 8:41AM while Mr. Foss emailed documents to those members who were on the phone.

Mr. Moore gave a brief update on the budget and Mr. Foss reviewed the current deficit with urban and rural budgets.

Mr. Moore highlighted areas indicated where and how GMT will make cutbacks, including changes in staff, to cover the deficit and balance the budget.

7. Next meeting – January 16, 2020 at 8:00AM
8. Adjourn – Commissioner Davis made a motion to adjourn; Commissioner Brewer seconded; all others were in favor and the meeting adjourned at 9:10AM.