



Finance Committee
Meeting Minutes
Tuesday October 16th, 2017 2:00 pm
15 Industrial Parkway, Burlington, VT

Committee Members

Catherine Dimitruk, Chair (on phone)
Paul Bohne, Commissioner
Marti Powers, Alt. Commissioner
Robert Millar, Alt. Commissioner
Amy Brewer, Alt. Commissioner (on phone)
Tasha Wells, Alt. Commissioner (absent)

Staff Members

Mark Sousa, General Manager
Michelle Daley, Director of Finance
Kim Wall, Grants Manager
Alma Hebib, Executive Assistant

Meeting opened at 2:01pm.

1. Adjustment of the Agenda- Commissioner Dimitruk requested an addition to review the strategic goals. Review of strategic goals were added to the Agenda (#4).
2. Public Comment- No public comment.
3. Approval of the meeting minutes- Commissioner Bohne made a motion to approve the minutes and this was seconded by Commissioner Powers and the September minutes were approved.
4. Review of Strategic Goals- There was a review on the strategic goals. There was a discussion to expand on the goal for the Montpelier Transit Center. The committee will work on defining the measurements at a future meeting.
5. Medicaid Update- VPTA had a meeting with DVHA. There was a discussion on reporting measures. Mrs. Daley stated that the meeting was helpful to clarify some of the requirements in the current contract. Mrs. Daley will be reviewing the financial impact through September to report at the next meeting.
6. FY17 Audit Financial Statements- Auditors were in house the first week of October. Mrs. Daley reported that the auditors communicated there would be no findings. They had identified one management letter point regarding the security of the password for the computer that holds the parts inventory. Commissioner Dimtruk let the committee know that she would be speaking with the auditor on Thursday and if there were any issues other members wanted addressed to email her. The committee looked over the financial statements of the FY17 audit. The auditor will be available at an upcoming board meeting to answer any questions about the audit report once its available.
7. FY18 Adjusted Budget Status- Mrs. Daley updated the committee on the status of the grant agreement with VTRANS. GMT staff is continuing to work with VTran's to get the amendment finalized with hopes to get a final response by this week. The staff could possibly have something for the adjusted FY18 in November or December.
8. FY19 Budget Planning- The staff is working to have a draft presented in the next couple of months with the final draft in December.
9. Next meeting date is set for Tuesday November 14th, 2017 at 8:30 am.

Meeting adjourned at 2:56 pm.