

The Narragansett Bay Commission
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Vincent J. Mesolella
Chairman

Paul Pinault, P.E.
Executive Director



OFFICIAL MINUTES OF:

Meeting of:	Joint Long Range Planning/ Finance Committee
Date:	October 20, 2004
Time:	10:30 AM

MEMBERS PRESENT

Vincent Mesolella
Paul Pinault, Executive Director
Robert Andrade, Finance Chair
Richard Oster
Laurie Kijak
Richard Burroughs
Rep. John J. McCauley
Richard Oster
Joseph Kimball

MEMBERS ABSENT

R. David Cruise
Michael Salvadore
Rep. Peter Ginaitt
Dr. Isadore Ramos
Michael DiChiro

STAFF AND GUESTS PRESENT

Karen Giebink, NBC
Ray Marshall, NBC
Cecille Antonelli, NBC
Tom Brueckner, NBC
James McCaughey, NBC
Clara Casimiro, NBC
Paul Nordstrom, NBC
Sam Celone, NBC
Kathryn Kelly, NBC
Deborah Samson, NBC

Jean-Marie Grossi, NBC
Wade Pooler, NBC
Leah Foster, NBC
Laurie Horridge, NBC
John Oatley, NBC
Christine Ellis
Wade Pooler, NBC
James Golden, NBC
Dennis Reall, NBC
Thomas Lazieh, Commissioner

1. Call to Order

Recognizing a quorum, Finance Chair Andrade called the October 20, 2004 Finance Committee meeting to order at 10:42 a.m.

2. Approval of Minutes – *September 29, 2004 Joint LRP/Finance Committee Meeting*

Finance Chair Andrade asked the members of the Joint LRP-Finance Committee if they had a chance to review the minutes of the September 29, 2004 Joint LRP/Finance Committee Meeting. Commissioner Kijak motioned to approve the minutes of the September 29, 2004 Joint LRP/Finance Committee Meeting as written. Commissioner McCauley seconded the motion and the vote taken by the Joint LRP/Finance Committee was unanimous. The motion carries.

3. Items for Action

A. Review of Monthly Financial Statements

Ms. Karen Giebink stated that copies of the September 2004 Financial Report are included in all Committee members' packets. With respect to Budget versus Actual, we are approximately 25% of the way through the fiscal year and we are spending at a level of 20.9%, which is below budget. With respect to billings, the July billing was slightly below expectations; however, we are looking at a \$12 Million billing in October that will be calculated this Wednesday. On Page Two, Item 3 Cash and Investments total \$76.8 Million. Page Three reflects our credit limit remaining is \$45 Million. She noted that we have fully expended our credit limit on Pool Loan No. 7. Also attached are the Statement of Revenues, Expenses and Changes in Net Assets, as well as the Statement of Net Assets. Also included is a Detailed Budget versus Actual Statement.

B. Consideration of Purchase Requisitions

None.

C. Consideration of Personnel Actions

None.

D. Review and Approval of Resolution 2004:30, Recommendation for Use of Environmental Enforcement Funds

Mr. Pinault stated that NBC recently received a request from the Director of the RI Sea Grant College Program requesting NBC sponsorship of a symposium titled "State of Science Knowledge on Nutrients in Narragansett Bay." He noted that over the past year or so, due to the fish kills in the summer of 2003, nutrients were targeted as the main source of those fish kills because of the drop in dissolved oxygen. NBC staff feels that it is important to educate the public and to be involved in this forum, because our two treatment plants are approximately 70% of the wastewater discharged in the State and contribute to the nutrient load. Therefore, it is proposed that NBC would take \$3,000 from the Environmental Enforcement Fund to help co-sponsor this symposium.

Finance Chair Andrade asked what the approximate balance was in NBC's Environmental Enforcement Fund. Mr. Tom Uva stated that there is approximately \$6,000 in the fund at the moment, and that we are expecting another \$20,000.

Commissioner Burroughs stated that he works at the University of Rhode Island, and, therefore, he abstained from voting.

Commissioner MacQueen motioned to approve Resolution 2004:30, Recommendation for Use of Environmental Enforcement Funds. Commissioner Kijak seconded the motion, and the vote taken by the Joint Long Range Planning/Finance Committee was unanimous. The motion carries.

4. Other Business

Mr. Pinault noted that staff has already begun the FY06 budget process and that meetings with Department Managers will begin in November.

5. Adjournment

Commissioner Rotella motioned to adjourn. Commissioner McCauley seconded the motion and the meeting adjourned at 10:48 a.m.

Respectfully submitted,



Paul Pinault, Secretary