

The Narragansett Bay Commission
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Vincent J. Mesoella
Chairman

Raymond J. Marshall, P.E.
Executive Director



OFFICIAL MINUTES OF:

Meeting of:	Finance Committee Meeting
Date:	March 15, 2016
Time:	10:30 a.m.

MEMBERS PRESENT:

Robert Andrade, Committee Chairman
Paul Lemont, Esquire
John MacQueen
Joan Milas
Vincent Mesoella

MEMBERS ABSENT:

Mario Carlino
Michael DiChiro, Esquire
Jonathan Farnum
Joseph Kimball

STAFF AND GUESTS PRESENT:

Raymond J. Marshall, NBC Executive Director
Thomas Uva, NBC
Laurie Horridge, Esquire, NBC
Paul Nordstrom, NBC
Leah Foster, NBC
John Zuba, NBC
Karen Musumeci, NBC
Alice Marchessault, NBC
Kathryn Kelly, NBC
Walter Palm, NBC
Katie Archambault, NBC

Jennifer Harrington, NBC
Deborah Samson, NBC
Meg Goulet, NBC
Cecille Antonelli, NBC
Gail Degnan, NBC
Sherri Arnold, NBC
Jamie Samons, NBC
Michelle DeRoche, NBC Commissioner
Angelina Glater, NBC
Eddie Davies, NBC
Kim Sandbach, NBC

1. Call to Order

Committee Chairman Andrade recognizing a quorum called the March 15, 2016 Finance Committee Meeting to order at 10:50 a.m.

2. Approval of Minutes – January 26, 2016 – Finance Committee

Commissioner Andrade asked for a motion to approve the January 26, 2016 Finance Committee meeting minutes as written. Commissioner MacQueen moved to approve the January 26, 2016 Finance Committee meeting minutes as written. Commissioner Milas seconded the motion. The vote taken by the Finance Committee was unanimous. The motion carried.

3. Items for Action

A. Review of Monthly Financial Statements and Expenditures

Karen Giebink stated that she would be reviewing the February 2016 monthly financial report with the Committee. On Page 1 with respect to the budget, NBC is currently spending under budget at approximately 71.8%. With respect to personnel, 95% of the budgeted positions are currently filled.

On Page 2 of the report are the user fee billings through February. NBC is currently billing slightly above projections at 101% but we are starting to see that seasonal decline that we usually note at this point in the fiscal year. At the bottom of the page, the receivables are approximately \$14.4 million which is actually lower than the amount outstanding at this same time last year. This is good news regarding the effectiveness of all the collection activity.

On page 3 of the report, she noted that cash and investments total \$88.9 million and that the investments are shown under Item B.

On page 4 of the report, the Variable Rate Demand Bonds are continuing to price well at .01%. The outstanding debt is \$624.7 million.

She referred to page 5, which shows available Capital Funds of \$67.6 million. On page 6 of the report the Capital Payments by Month and Source, shows that the capital activity has been relatively modest with expenditures under \$2 million in February.

The Non-Union Defined Benefit Plan assets at the end of February were \$11.3 million.

Ms. Giebink stated that attached to the report is the Statement of Net Position, Statement of Revenue, Expenses and Changes in Net Position, the detailed Budget vs. Actual Report and the monthly budget transfers for the period ending February 29, 2016.

This concluded Ms. Giebink's report.

B. Consideration of Purchase Requisition

Mr. Marshall stated the Committee members have before them a list of Purchase Requisitions greater than \$10,000. All of these items were included in the FY 2016 Budget that was passed in June and therefore none require the Committee's approval.

C. Consideration of Personnel Actions

None.

D. Review and Approval of Resolution 2016:06; Recommendation for Use of Environmental Enforcement Funds

Mr. Marshall advised that the Narragansett Bay Commission (NBC) has been organizing and performing annual Woonasquattuck River Clean-Up Events for well over a decade. Three years ago we expanded our Chairman's River Restoration Initiative to restore additional rivers, streams, lakes and ponds in or

around the NBC service district by providing support to our cities, towns and local water improvement organizations performing Earth Day clean-up activities. Last year’s NBC Earth Day River Clean-up Grant Program proved to be very successful and provided support to 16 clean-up events throughout our service area.

Through this grant program, the NBC is able to provide funding to cities, towns and organizations to purchase bags, gloves, dumpsters and other supplies that are needed for their local clean-up events. The NBC Earth Day grant program clearly provides goodwill to the cities and towns we serve by supporting their local clean-up events and the environmental benefits are widespread throughout the NBC district.

The NBC has again solicited proposals from cities, towns and local organizations and we have received an excellent response of applicants. The PP&R Division received and reviewed a total of 21 grant applications from throughout the state. Staff reviewed the applications and all applicants met NBC grant qualifications. We therefore recommend funding for the following 21 projects in the amounts specified:

<u>Organizations</u>	<u>Grant Amount</u>
Woonasquatucket River Watershed Council (4/23/16) event	\$500.00
Woonasquatucket River Watershed Council (5/20/16 event)	\$500.00
Blackstone River Watershed Council/Friends of the Blackstone	\$400.00
City of East Providence Public Works Department	\$500.00
City of Central Falls	\$1,000.00
Friends of the Moshassuck/Neighborhood Alliance of Pawtucket	\$750.00
Ten Mile River Watershed Council	\$400.00
Save the Bay	\$750.00
Neutaconkanut Hill Conservancy, Inc.	\$500.00
Serve Rhode Island	\$500.00
Keep Blackstone Valley Beautiful	\$500.00
UPP Arts	\$450.00
Town of Smithfield	\$500.00
Edgewood Waterfront Preservation Association “EWPA”	\$500.00
WaterFire Providence	\$400.00
East Providence Police Explorers Post 750	\$500.00
Miss RI Scholarship Program Organization	\$600.00
Waterman Street Dog Park Association	\$350.00
The Pawtucket Foundation	\$500.00
Blackstone Heritage Corridor, Inc.	\$400.00
City of Providence	\$500.00
TOTAL	\$11,000.00

The NBC plans to provide the funds to the grant recipients in time for their 2016 Earth Day Clean-up events. The NBC will be recognized for its sponsorship by the environmental groups, as each grant recipient includes the NBC logo on all advertisements and publications promoting their events. The NBC

will also post the dates of each event on our website. In addition the NBC will provide each grant recipient with a supply of reusable water bottles containing the NBC logo to distribute to their clean-up volunteers and alert their volunteers that the event was sponsored by the NBC.

There are adequate funds available in the Environmental Enforcement Fund to support the NBC Earth Day Grant Program. Therefore, we recommend approval of Resolution Number 2016:06 to provide \$11,000 in funding to the above grant applicants for their 2016 Earth Day River Cleanup Events.

Commissioner Lemont motioned to approve Resolution 2016:06; Recommendation for Use of Environmental Enforcement Funds. Commissioner MacQueen seconded the motion and the vote taken by the Finance Committee was unanimous. The motion carried.

4. Other Business

None.

5. Adjournment

A motion to adjourn was made by Commissioner MacQueen seconded by NBC Chairman Mesolella and the Finance Committee meeting adjourned at 11:00 a.m.

Respectfully submitted,



Raymond J. Marshall, P.E.
Executive Director/Secretary