



Memorandum

DATE: March 10, 2020
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, CEO/General Manager
SUBJECT: Finance & Audit Committee Minutes – November 21, 2019

There was a **Finance & Audit Committee Meeting** held on the date noted above. The meeting was called to order by Erik Street, Chair.

Item #1: **Approval of the Minutes**

Matthew Frank motioned to approve the minutes as written. The motion was second by Dave Morton. All in favor.

Item # 2: **HM Payson Presentation – Investments Portfolio**

HM Payson gave a presentation on the results of the first quarter Investment Portfolio. A brief discussion and Question & Answers followed.

Item #2: **Cash Disbursements – Erik Street, Chair**

Erik Street reported that he had reviewed cash disbursements and found no issues to report.

Item # 4: **FY 20 Audit**

Erik Street discussed the plan to interview 2-4 firms who submitted proposals to conduct the FY 20 audit. The Audit Selection Sub-Committee will include Erik Street, William Shane, Greg L'Heureux, Anne Bilodeau & Mike Shaw. Kevin Roche & Don Hebert will sit in on the interviews as well.

Item # 5: **Review FY 19 Financial Statements**

Financial Statement will be reviewed in the Executive Committee Meeting following the Finance Committee Meeting.

Present

Dennis Abbott, Anne Bilodeau, Linda Boudreau, Christopher Branch, Dave Durrell, Matthew Frank, Greg L'Heureux, Troy Moon, Dave Morton, Rod Regier, Bill Shane, Mike Shaw & Erik Street

Guest:

Molly Reinfried, Daniel Lay & Amy Chasse – HM Payson

Staff:

Don Hebert & Kevin Roche