

Finance Committee Report
7.31.2014 Meeting
Prepared by T. Renauto

Meeting attended by Committee Members: Chair Tom Richards, Aaron Hilger, and Charlie Benincasa. Also in attendance were Board Members Chris Thomas, Bob Brown, and Joe Brown. RJSCB Staff included: Executive Director Tom Renauto, General Counsel Peter Abdella (HSE), Program Manager Tom Roger (Gilbane) and Pepin Accilien (Savin)

The meeting was convened at 8:50am

Action Items

The two pay requisition summaries for the month of July 2014 were reviewed and discussed.

The reason for having processed two payments this month was due to fiscal year end cut off on June 30 and the timing of change order approvals for the month of June at the Board meeting on July 7th. By processing two payments the Board helped contractors to get paid quicker for change order work that had been completed but could not be invoiced until after the change orders had been approved at the July meeting.

Tom Richards made a motion, second by Aaron Hilger to move both of the pay requisition summaries to the full Board for acceptance at the monthly meeting on August 4, 2014. Approved 3-0

Non Action / Discussion Items

The monthly budget summary is included in the members' packets and was discussed. The project remains on budget and contingency is tracking well. School 58 will need to have money allocated to cover costs related to the schedule extension.

The Board's Procurement Policy and Code of Ethics Policy were discussed. Updates to both of these policies are in process and will be presented to the Board for approval at the monthly meeting in September. Peter Abdella will send a red-line version to all of the Board Members for review and comment by next week. The Board will respond with comments by the following week. A final draft incorporating all comments will be circulated prior to the next Board meeting.

Charlie Benincasa raised the issue of the SEC Continuing Disclosure for Municipal Bonds. For the RSMP, US Bank is the disseminating agent. The District must provide information to US Bank regarding anything necessary to be filed by the September deadline. Charlie is working with the District on this effort.

Adjournment 9:27am