

Finance Committee Report
9.8.2016 Meeting
Prepared by T. Renauto

Meeting attended by Committee Members: Board Chair Allen Williams, Charlie Benincasa, Wayne Williams, and Mike Schmidt (called in). Also in attendance were Board Members Tom Richards, Bob Brown, Geena Cruz, and Brian Sanvidge. RJSCB Staff included: Executive Director Tom Renauto, Program Manager Pepin Accilien (Savin), Rollie Coleman (Savin) and General Counsel Greg McDonald (BSK)

The meeting was convened at 9:16am

Action Items

1. The monthly pay requisition summary for the month of August 2016 was reviewed and discussed.

Tom Richards made a motion, second by Allen Williams to move the monthly pay requisition summary to the full Board for acceptance at the monthly meeting on September 12, 2016. Approved 3-0 with Member Mike Schmidt calling in.

2. The Phase 2 monthly pay requisition summary for the month of August 2016 was reviewed and discussed.

Tom Richards made a motion, second by Allen Williams to move the Phase 2 monthly pay requisition summary to the full Board for acceptance at the monthly meeting on September 12, 2016. Approved 3-0 with Member Mike Schmidt calling in.

Non Action / Discussion Items

1. Tom Renauto stated that he has completed the application to COMIDA and that it was sent to the City and the District for review last week. Upon hearing back from both entities Tom will submit the application to COMIDA.

2. Charlie Benincasa asked about the status of OSC's review of the Phase 2 Financial Plan. Tom Renauto and Pepin reported that they have not received the second round of questions from OSC. OSC has been monitoring the recent activities in Rochester and has inquired as to the impact on Phase 2. Also, OSC has stated that they are extremely busy and they are still working to pull the questions together. Tom stated that he will reach out to his contacts to get an update.

3. The Phase 1 budget report was reviewed. Contingency is tracking well. The total uncommitted contingency is about \$830k.

Pepin to verify with Tom Roger if the Phase 1 costs for Monroe currently include a placeholder for FF&E to be purchased.

4. The Phase 2 budget report was reviewed. Charlie Benincasa asked if the current balance and tracking is comfortable for the Bond sale in February. Tom Renauto and Pepin stated that they are both comfortable with the available funds.

Adjournment 9:29am