

Preserving the environment through integrated recovery and disposal.

FINANCE COMMITTEE MEETING MINUTES September 16, 2024

Committee Members Present: Vincent Bono, Finance Committee Vice Chairman; and Steve Boucher

Absent: Richard Redmond, Finance Committee Chairman and James Franco

Others Present: Ken Long, Board Chairman (Via Video Conference); **Authority Staff:** Joshua Olbrys, Executive Director; Joseph Artessa, Comptroller; and Pat Lisandrelli, Principal Accounting Supervisor

The September 16, 2024, Finance Committee meeting began at 3:30 PM.

The Finance Committee first reviewed the Accounts Receivable Analysis report. This report outlined haulers/companies in the 30, 60, 90 and 120-day categories. The total due is \$319,470 for these four categories with \$292,744 of the total in 30 days. A discussion ensued regarding overall receivable collections. The Authority continues to work with haulers who fall behind in their payments to the Authority. The Authority assesses a 1% finance charge on all past due accounts and will consider all avenues available to collect outstanding monies.

Executive Director Joshua Olbrys and Comptroller Joseph Artessa presented a draft 2025 budget to the Committee along with the key 2025 budget assumptions. The Committee reviewed some of the main budget assumptions including recycling revenues, tonnage estimates and expense items including other fees and services, health insurance, fuel and proposed capital purchases. Landfill gas revenue is budgeted for six months, and Carbon Credits are budgeted for 9 months in anticipation of the Berq gas project completion.

The Committee also received an updated five-year financial plan. This plan incorporates the projected 2025 budget and projected revenues and expenses for 2025-2029. This plan projects that rates will not be increased over the five-year period. Included in the plan is minimum projected renewable natural gas revenue in 2026.

Executive Director Joshua Olbrys then updated the Committee on the July 16, 2024 City of Rome Tornado debris cleanup. Joshua informed the Committee that the City of Rome will compile a sizable cleanup bill before reimbursement from the Federal Emergency Management Agency (FEMA) is received.

The meeting adjourned at 4:15 PM.

Meeting Minutes Prepared by:

Joseph M. Artessa
Comptroller

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