



Memorandum

DATE: May 6, 2011
TO: Chairman and Members of the Board
FROM: Kevin H. Roche, General Manager
SUBJECT: Agenda for the May 12, 2011 Finance Committee Meeting

There is a ***Finance Committee Meeting*** scheduled for **Thursday, May 12, 2011 @ 4:00PM** at ecomaine's Waste-to-Energy facility. The agenda for this meeting is as follows:

1. Approval of the March 24, 2011 Finance Committee/Budget Workshop Meeting Minutes (*Attachment A*)
2. Review of Financial Statements
 - Statement of Revenues and Expenses
 - Balance Sheet
 - Cash Flows
 - CIP
 - Status of Accounts Receivable
3. Early Payoff of Long Term Debt and Capital Leases
4. Five Year Plan
 - Cash Flow Projections Update
 - Review of Cash Reserve Policies
5. Other Items
6. Future Meetings:
 - Executive Committee: May 19th (*Thursday*) @ 4:00PM.
 - Recycling Committee: May 25th (*Wednesday*) @ 4:00PM.
 - Annual Meeting: June 16th (*Thursday*), @ 11:30AM.
 - Recycling Committee: June 22nd (*Wednesday*) @ 4:00PM.
 - Executive Committee: September 15th (*Thursday*) @ 4:00PM.
 - Audit Committee: September 22nd (*Thursday*) @ 3:00PM.
 - Finance Committee: September 22nd (*Thursday*) @ 4:00PM.
 - Recycling Committee: September 28th (*Wednesday*) @ 4:00PM.

Please Note: once completed, further attachments will be sent under separate cover.

The Finance Committee may wish to go into Executive Session for any of the above items under Section 405 of Title 1 of the Maine Revised Statutes ([per the following legislative website: http://janus.state.me.us/legis/statutes/1/title1ch13sec0.html](http://janus.state.me.us/legis/statutes/1/title1ch13sec0.html)).



Owner Communities

Bridgton
Cape Elizabeth
Casco
Cumberland
Falmouth
Freeport
Gorham
Gray
Harrison
Hollis
Limington
Lyman
North Yarmouth
Ogunquit
Portland
Pownal
Scarborough
South Portland
Waterboro
Windham
Yarmouth

Associate Members

Baldwin
Hiram
Naples
Parsonsfield
Porter
Saco
Standish

Contract Members

Andover
Cornish
Harpswell
Jay
Livermore Falls
Manchester
Monmouth
Newington (NH)
North Haven
Old Orchard Beach
Poland
Readfield
Sanford
Wayne

DATE: April 19, 2011
TO: Chair and Members of the Board
FROM: Kevin H. Roche, General Manager
SUBJECT: Minutes of 3/24/11 **ecomaine** Finance Committee Meeting

There was an **ecomaine** Finance Committee Meeting on Thursday, March 24, 2011, at the Waste-to-Energy facility at 4:00PM.

There were five (5) items on the Agenda:

1. Approval of the January 18, 2011 Finance Committee Meeting Minutes
2. Budget Workshop – Review of the FY 2012 Budget
3. Review of Financial Statements
4. Other Items
5. Future Meetings

Item #1 – Approval of the January 18, 2011 Finance Committee Meeting Minutes

Mr. Van Gaasbeek moved to approve the minutes of the January 18, 2011 Finance Committee Meeting. The motion was seconded by Ms. Boudreau and passed unanimously.

Item #2 – Budget Workshop – Review of the FY 2012 Budget

Mr. Jim Gailey, Finance Committee Chair opened the Budget Workshop.

Mr. Roche presented some overview comments on the FY Year 2012 Budget.

Mr. Birt presented the details on the FY Year 2012 Budget.

Mr. Shane asked the staff to prepare a one page Board Summary that members and Managers could present to their councils and boards. Staff will put this together and distribute.

The Committee members also asked staff to prepare information for considering pre-payment of our bonds and loans and leases.

There was a lengthy discussion on the Pay for Performance program that is being proposed by the General Manager and the funding associated with it.

Feedback from the Board members present suggested that 3% for salary increases be moved out of contingency and into the salary lines.

Mr. Dave Cole moved to accept the budget and recommend passage to the full Board.

Mr. Moon made the motion, seconded by Mr. Van Gaasbeek, to add \$5,000 to the budget as recommended by the Recycling Committee to provide for a program to reduce junk mail.

Ms. Boudreau voiced some concerns over adding \$5,000 to the budget.

Mr. Gailey then opened it up for discussion.

A vote was taken on the budget recommendation and all were in favor.

The Committee reviewed February financials noting tonnage was off from budget and the cold outage begins in April.

Mr. Van Gaasbeek made a motion to adjourn the meeting. The motion was seconded by Ms. Boudreau and all were in favor. The meeting adjourned at 6:00PM.

PRESENT:

M. Bobinsky
L. Boudreau
D. Cole
J. Gailey
S. McGinty
R. Regier
M. St. Clair
L. Van Gaasbeek
R. Brobst
G. Foster
M. Frank
M. Govern
T. Moon
W. Shane
G. Wood

ABSENT:

J. Miller
A. Plante
D. Woodsome

Other: Bill Shane, Town Manager, Town of Cumberland.

Staff: A. Birt, T. Raymond, K. Roche and K. Trytek.