



Memorandum

DATE: May 15, 2014

TO: Chairman and Members of the Board

FROM: Kevin H. Roche, Chief Executive Officer

SUBJECT: Agenda for the May 20, 2014 Finance Committee

There is a **Finance Committee Meeting scheduled for TUESDAY, May 20, 2014 at 2:30PM** at ecomaine's Waste-to-Energy facility. The agenda for this meeting is as follows:

1. Approval of the March 27, 2014 Finance Committee Meeting/Budget Workshop Minutes (*Attachment A*)
2. Cash Disbursement Review (*Attachment B*) - will be sent under separate cover.
3. RFP for Procurement Policy & Investment Policy
4. Review of Financial Statements (**April, 2014**)
 - Financial Summary (*Attachment C*)
 - Statement of Revenues and Expenses (*Attachment D*)
 - Statistical Data (*Attachments E-1, E-2 & E-3*)
 - Balance Sheet (*Attachment F*)
 - Status of Accounts Receivable (30, 60 & 90 Day) (*Attachment G*)
 - Cash Flows (*Attachment H*)
 - CIP (*Attachment I*)
5. Other
6. Future Meetings:
 - Executive Committee Meeting: May 20th (Tuesday) @ 4:00PM.
 - Recycling Committee Meeting: May 22nd (Thursday) @ 4:00PM.
 - Annual Meeting: June 19th (Thursday) @ **11:30AM.**

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>).

as of 5/15/2014 4:06 PM

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
Eliot
Greenland, NH
Hampton, NH
Jay
Kittery
Limerick
Livermore Falls
Manchester
Monmouth
Newington, NH
North Haven
Old Orchard Beach
Poland
Readfield
Sanford
Stockton Springs
Swan's Island
Wayne

DATE: March 28, 2014
TO: Chair and Members of the Board
FROM: Kevin H. Roche, CEO
SUBJECT: Minutes of the March 27, 2014 **ecomaine** Finance Committee Meeting/Budget Workshop

There was an **ecomaine** Finance Committee Meeting/Budget Workshop held on Thursday, March 27, 2014, at the Waste-to-Energy facility. The meeting was called to order by Troy Moon, Finance Chair, at 4:08PM.

There were five items on the agenda:

1. Approval of the February 20, 2014 Finance Committee Meeting Minutes
2. Review the Proposed FY '15 Budget
3. Review of Financial Statements
4. Other
5. Future Meetings

Item #1 – Approval of the February 20, 2014 Finance Committee Meeting Minutes.

Mr. Frank made a motion to accept the February 20, 2014 meeting minutes. The motion was seconded by Mr. Cole and passed unanimously.

Item #2 – Review the Proposed FY '15 Budget

ecomaine Staff reviewed the Budget Proposal and answered questions from Board Members. Kevin Roche informed Board Members that **ecomaine** received a grant for an electric car of up to \$7500 (matching funds). Staff is investigating whether to lease or purchase the electric car, for then the car would be used for local travel and for promoting Waste-to-Energy, as it will be powered by the electricity that we generate.

After the budget was reviewed, Mr. Cole made a motion to recommend passage of the Budget, as proposed, to the full Board. The motion was seconded by Mr. Regier and passed unanimously.

Mr. Cole made a motion to adjourn. The motion was seconded by Mr. Shaw and all were in favor. The meeting adjourned at 5:40PM.

PRESENT:

D. Abbott
D. Cole
M. Frank
T. Moon
R. Regier
W. Shane
M. Shaw
S. McGinty

ABSENT:

M. Bobinsky
J. Gailey
A. Plante
M. Rees
M. St. Clair
L. Van Gaasbeek

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