

Reading Municipal Light Department Board of Commissioners
RMLD Board of Commissioners Budget Committee Minutes
Wednesday, January 26, 2011

Start Time of Regular Session: 6:37 p.m.

End Time of Regular Session: 7:25 p.m.

Attendees:

Committee Members:

Philip Pacino, Committee Chair

Richard Hahn, Member

Gina Snyder, Member

Commissioners:

Mary Ellen O'Neill, RMLD Board Chairman

Staff:

Vinnie Cameron, General Manager

Robert Fournier, Accounting/Business Manager

Kevin Sullivan, E&O. Manager

Jane Parenteau, Energy Services Manager

Beth Ellen Antonio, Human Resources Manager

Presentation of Revised Operating and Capital Budget

Mr. Pacino called the meeting to order at 6:37 p.m. and asked Mr. Cameron to summarize the changes to the Capital and Operating Budgets.

Mr. Cameron said that there were several changes contemplated for the Capital and Operating Budgets for the upcoming year and they are as follows.

1. Department level (rolled up) budget sheets will be supplied to the Board. For instance, in the General Manager's budget the Board would be receiving page one, which includes regular labor, overtime labor, training and education, supplies, and miscellaneous expense. Other departments may have more line items but the detail behind those figures will not be supplied to the Board or CAB unless individually requested.
2. The budget content will show annual numbers.
3. The budget will also include 6 months actual/6 months budget figures for the current fiscal year and the actual expenses from the three previous years, which the Board can compare to the forecast budget.
4. The proposed budget, 6 months actual/6 month budget for the current year, and for the previous three year's should also show the capitalized labor that will be applied to the capital budget.
5. The capital budget should show the budget for future years of a multi-year project.
6. Any "carry over" capital project should be indentified in the capital budget.
7. The Budget Committee will hold a meeting in January during which the General Manager will present the guidelines (see attached) for the development of the proposed operating and capital budgets.

8. The budgets will be delivered on March 31 as in the past. We should try to get both the CAB and the Budget Committee budget review meetings done before the second week in May.
9. The content of the quarterly budget presentation to the RMLD Board at their meetings will reflect departmental level figures and not the line item detail that has been supplied in the past.

Discussion followed.

Mr. Hahn made a motion seconded by Ms. Snyder that the RMLD Board of Commissioners accepts the changes to the Capital and Operating Budget format the Fiscal Year 2012.

Motion carried 3:0:0.

At 7:25 p.m. Ms. Snyder made a motion seconded by Mr. Hahn to adjourn the meeting.

Motion carried 3:0:0.