

FINANCE & AUDIT COMMITTEE MEETING MINUTES

Friday, April 25, 2025

Committee Members in Attendance via Electronic Device: Andrea Comer, Ellen McKitterick, John Scott, Mike Soltis

Committee Members Absent: Adrienne Cochrane, Holly Williams

CT Paid Leave Staff in Attendance via Electronic Device: Erin Choquette, Dave Marcone, Stephanie Oliveras, Loc Pho

1. Welcome & Call to Order

Committee Member, Ellen McKitterick, called the meeting to order at 9:03 A.M. Clerical Assistant, Stephanie Oliveras, took attendance by roll call and confirmed the existence of a quorum. Ms. McKitterick acknowledged members of the public.

2. Review and Approval of March 28, 2025, meeting minutes

Ms. McKitterick called for a review of the March 28, 2025, meeting minutes. There was no further discussion. Andrea Comer motioned to adopt the minutes, and John Scott seconded that motion. All were in favor. None opposed. None abstained. The motion carried.

3. Update on Draft Budget Fiscal Year 2025-2026

CTPL Controller, David Marcone, reviewed the draft budget for fiscal year 2025-2026 and asked if any committee members had any questions or concerns. None of the committee members present had any feedback.

4. Budget Review Spending to Date

Mr. Marcone reviewed the March 2025 financial reports, which included:

- Actual to Budget Operating Funds for the Month of March 2025
- Actual to Budget Bond Funds for the Month of March 2025
- Bond Schedule (Inception to Date)
- Actual to Budget Contribution Trust Funds for the Month of March 2025
- Contribution Schedule (Inception to Date)
- Statement of Fiduciary Net Position as of March 2025
- Operating Projection for FY2025
- Contribution Projection for FY2025

5. Old Business

None

6. New Business

Committee & Board member, John Scott, announced that he will step down from his role on the CT Paid Leave Authority Board effective May 15th.

7. Adjournment

Ms. McKitterick asked for a motion to adjourn. Mr. Scott motioned the adjournment, and Mike Soltis seconded that motion. All were in favor. None opposed. None abstained. The motion carried. The meeting adjourned at 9:22 a.m.

Meeting Recording Here: <https://youtu.be/EPDQuYWDxso>

Attachments:

- *Item 3- Update on the Draft Budget Fiscal Year 2025-2026*
- *Item 4- Budget Review Spending to Date*