



WATER AND SEWER EXPANSION AUTHORITY
FINANCE COMMITTEE MEETING MINUTES

Date: February 17, 2010
Time: 1:30 p.m.
Location: JEA Board Room/8th Floor

Attending Members:

Al Sinclair
Susan West
Lawrence Jones

Chair Sinclair called the meeting to order / quorum determined.

Budget:

1. 2010/2011 Budget-Fred Odom presented the 2010-2011 budget to Al Sinclair and Susan Rudd. WSEA will be receiving the same \$800k from last year with slight increases and decreases. Still waiting on Loan Pool contribution from COJ. Budget is year to date through January. The recent board resolution states that the WSEA will give board members two months to review budget. The board will vote to approve at the April board meeting. Currently the WSEA is \$23k under the \$800k budget for the current year. Mrs. West asked about the Contract Management Company's (CMC) proposal. Fred Odom stated that it consists of 18-20 hrs a week for CMC. Also, the CMC contract will be reduced slightly from last year. The STAG total has been reduced under proposed budget due to STAG ending next year. Some of that STAG money is expected to be spent this current year. Mr. Sinclair asked if any requests for loans have come in from commercial establishments. Mr. Odom explained that there has been no serious interest due to state of economy and housing market.

Request for Public Comment

None.

Meeting adjourned.