

Rowley Municipal Lighting Plant



May 24, 2019 Commissioner's Special Meeting

9:00 AM – Town Library Meeting Room

Commissioners Present: Bryan Dipersia & Mark Cousins. Also in attendance was General Manager Matthew Brown, Office Manager Eric Grover

See attendance sheet for the public sign-in.

Bryan DiPersia opened the meeting at 9:00 AM

Transfer of Depreciation to operating cash (Separation of RMLP Accounts from Town)

The reason for this meeting is to transfer funds from our depreciation account into our operating cash for the sole purpose to prepare for the separation of funds from the Town of Rowley. This past year we were in the red in the area of \$650,000, so the town treasure thought it was in the best interest of the town to have the RMLP start their own account.

After some discussion on this topic, the following motion was put forth:

I (Mark Cousins) move that the RMLP Board of Commissioners authorize and instruct the General Manager to transfer the following amounts form Depreciation cash to Operating cash for the purpose of funding operations of the RMLP:

- *Capital Spending – Calendar year ended 12/31/17* *\$262,328.23*
- *Capital Spending – Calendar year ended 12/31/18* *\$270,348.72*
- *Capital Spending – Calendar year to date May of 2019* *\$117,531.99*

*Total: **\$650,208.94***

Mark Cousins made the above motion. Bryan Dipersia seconded. All voted in favor at 9:37 AM.

Then there was a second motion for the indirect costs for FY 2019:

I (Mark Cousins) move that the RMLP Board of Commissioners authorize and instruct the General Manager to execute the interfund transfer form of the FY 2019 allocation of indirect costs in the following amounts for the following purpose:

- *Accounting* *\$4351.91*
- *Treasurer* *\$2808.65*

- Retirement \$150,642.70
- Health Insurance \$108,038.63
- Life Insurance \$100.03
- Medicare \$17,380.22

Total: **\$283,622.14**

Mark Cousins made the above motion. Bryan DiPersia seconded. All voted in favor at 9:38 AM.

Note: Motion #2 was amended to include the total \$283,622.14 was an additional cash transfer out of Depreciation cash into Operating Cash.

Mark Cousins made the above amendment. Bryan DiPersia seconded. All voted in favor at 9:41 AM.

There were some questions from the audience on where the problem went wrong. Manager Brown said he just started here and was going to work on getting the funds back in place and get moving forward to fix the problem.

Adjournment

Bryan DiPersia made the motion to adjourn. Mark Cousins seconded. All voted in favor in favor at 7:54 PM.

Minutes submitted by Eric R. Grover

Bryan DiPersia, Chair

Mark Cousins