



FISCAL AUDIT COMMITTEE MEETING NOTES  
MAY 26, 2009

4:00 P.M.

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Ray Gillen  
*Chair*

Bradley G. Lewis  
*Vice Chair*

Robert L. Wall  
*Secretary*

Sharon A. Jordan  
*Treasurer*

Edward L. Capovani

William R. Chapman

Neil M. Golub

Janet Hutchison

Robert J. Mantello

Gary McCarthy

Patrick J. Saccocio

Members: Sharon Jordan and William Chapman

Staff Present: Jayme Lahut and Jim Callander

Other Attendees: None

- I. Budget and Expense Reports — Jim Callander reviewed the preliminary financials for the period ending April 30. He noted that sales tax revenues were booked at budgeted amounts pending receipt of the next period's revenue.
- II. Loans Status — reviewed 510 Union Street, LLC and agreed to allow forbearance of monthly payments until October 2009 after which past amounts must be paid over the following nine months.
- III. Parking Budget — reviewed several financial documents associated with management of the parking system. Discussion followed about preparing reports for the Committee on a monthly basis and a consolidated quarterly report to the Board. There were suggestions on the format and content of the reports, which will be reviewed by the Committee at its next meeting. Discussion followed on improving revenue and lowering expenses for this year and Jayme Lahut reviewed Laz's near-term plans.
- IV. Other Business — No other business was discussed.

The meeting was adjourned at 5:10 p.m.