

**Finance Sub Committee Meeting
Tuesday, March 1, 2022 / 2:00 pm
705 Elmwood Avenue ~ Board Room**

Finance Committee Members:

Present: Michelle Wilcox, Board Chair; Normand Benoit; and Robert Kells

Absent: None.

Also Present: Scott Avedisian, Chief Executive Officer; Christopher Fragomeni, Esq., Finance Sub Committee Counsel; Courtney Marciano, Senior Executive Officer; Christopher Durand, Director of Finance; Kathy Nadeau, Director of Human Resources; and John Chadwick, Director of Procurement and Inventory.

Call to order: Ms. Wilcox called the meeting to order at 2:02 p.m.

Agenda Item 1. Public Comment.

None.

Agenda Item 2: **Approval of Meeting Minutes of October 12, 2021.**

Mr. Benoit makes a motion to approve. Mr. Kells seconds, and the motion passes with a favorable vote by Ms. Wilcox.

Agenda Item 3: **General Update:**
1. Audit and Actuarial Bids
2. Triennial Review

Scott Avedisian and Christopher Durand provided a general update on several issues, including budgets, grants, job vacancies, planning projects, etc.

Agenda Item 4: **FY 2022 Performance through Q2.**

Christopher Durand provides the Committee with a review of RIPTA's FY 2022 performance through Q2.

Agenda Item 5: **Governor's Proposed Budget for FY 2023.**

Scott Avedisian and Christopher Durand provide the Committee with an update and review of the Governor's proposed budget for FY 2023.

Agenda Item 6: Update on Procurement Practices.

John Chadwick provides the Committee with an update on new and evolving procurement practices.

Agenda Item 7: Executive Session to consider, discuss and act upon such matters as may be closed to the public pursuant to R.I. Gen. Laws § 42-46-5 (a)(2) ... and to discuss retention/recruitment of employees* consider legal claims.

Upon motion by Normand Benoit, which was seconded by Mr. Kells, the following was adopted and passed with a favorable vote by Ms. Wilcox.

Voted: To enter into Executive Session pursuant to Rhode Island General Laws section § 42-46-5 (a)(2) to discuss retention/recruitment of employees* consider legal claims.

The Sub-Committee, staff and counsel entered into Executive Session at 3:02 p.m.

The Sub-Committee, staff and counsel entered into Executive Session at 3:50 p.m.

Mr. Normand Benoit makes a motion to seal the minutes of Executive Session. Mr. Kells seconds and the motion was passes with a favorable vote by Ms. Wilcox.

Agenda Item 8: Adjournment – 3:51 p.m.

Mr. Kells makes a motion to adjourn. Mr. Benoit seconds, and the motion passes with a favorable vote by Ms. Wilcox.

Respectfully submitted,
