



FINANCE COMMITTEE MEETING  
Niagara Falls Water Board  
June 17, 2019 5:00 PM at  
Michael C. O'Laughlin Municipal Water Plant

CALL TO ORDER: *Finance Chairwoman Leffler called the meeting to order at 5:00 p.m.*

PLEDGE OF ALLEGIANCE

I. ROLL CALL

*Forster \_\_P\_\_ Kimble \_\_P\_\_ Larkin \_\_P\_\_ Leffler \_\_P\_\_ O'Callaghan \_\_P\_\_*

II. REPORTS

A. Bank On Buffalo

i. eCheck

*Ms. Leffler states that she, Ms. Walker, Mr. Fama, and Mr. Majchrowicz had their second meeting with Bank on Buffalo to discuss the progress in regards to the e-check payment option for the rate payers of the City of Niagara Falls.*

*Representatives from Bank on Buffalo explained the third-party vendor that is responsible for the implementation of the e-check has never done this before; therefore the transition is a work in progress.*

*Bank on Buffalo is responsible for paying the start-up expenses, resulting in no additional charges to the NFWB.*

*Ms. Leffler stated that David Paul, the Senior Vice President from Bank on Buffalo, suggested a trial period once everything is in place, using test accounts to test the new software before going live.*

ii. Treasury Investments

*Mr. Paul discussed the treasury investment performance and reassured Finance Chairwoman Leffler that the NFWB will continue to remain locked into our current rates.*



B. Procurement

- i. RFP for fleet management services.

*Ms. Leffler would like the board members as well as the NFWB staff to reassess our needs regarding the NFWB fleet.*

C. Bond Resolution

*The Authority Bond Resolution was passed for \$13 million.*

D. 2019 Budget YTD

*Ms. Leffler requested percentage-used information from Ms. Walker.*

*Ms. Walker explains that transfers will need to take place for consultant funds that are not affiliated with the NFWB's Capital Improvement Plan.*

*Ms. Walker would like to further review the cost savings in regards to the purchasing of office supplies by simply switching to a different vendor. Discussion was had regarding future office supply orders being placed with Amazon.*

III. NEW BUSINESS

A. 2020 Budget timeline: (See Calendar of Reporting Dates)

- i. **July**- 2020 Budget packets distributed to department heads.
- ii. **August** (mid)- Packets returned to Finance dept.
- iii. **August** (end)- Budget meetings with department heads.
- iv. **September**- Proposed budget draft presented to Board for review, comments, and questions.
- v. **October**- Final budget draft presented to Board.

IV. ADJOURNMENT

*Motion by Ms. Larkin and seconded by Mr. O'Callaghan to adjourn at 5:22 p.m.*

*Forster \_\_Y\_\_ Kimble \_\_Y\_\_ Larkin \_\_Y\_\_ Leffler \_\_Y\_\_ O'Callaghan \_\_Y\_\_*

*Motion carried 5-0*