

**PAID FAMILY & MEDICAL LEAVE INSURANCE AUTHORITY
FINANCE & AUDIT COMMITTEE MINUTES**

Friday, May 28, 2021

9-10:30 a.m.

Participating Voting Members: Daryle Dudzinski, Mike Soltis, Paul Potamianos

Absent: Adrienne Cochrane, Alex Marcellino, John Scott

Also Present: Andrea Barton Reeves, Erin Choquette, Amber Forrest, Walter Hay, David Marcone, Loc Pho, Amy Stuart

1. Welcome, Call to Order, Roll Call, & Acknowledgement of Public Members

Paul Potamianos, Committee Chair, called the meeting to order at 9:00 am.

Attendance taken by Amber Forrest by roll call and verified the existence of a quorum.

Paul Potamianos acknowledged members of the public.

2. Review and approval of the [April 23, 2021 meeting minutes](#)

Paul Potamianos asked the committee for a motion to adopt the April 23, 2021 meeting minutes. Mike Soltis motioned the adoption and Daryle Dudzinski seconded that motion. The motion was adopted unanimously.

3. Budget Review of Spending to Date

CT Paid Leave Authority Controller, Dave Marcone, reported on the Authority's financials including the Budget versus the Actual Expenses for the month of April 2021, the Cumulative Budget through April 2021 since the Authority's inception, an update on the use of the bond funds, and the Projected Expenditures through the remainder of the fiscal year. Dave Marcone also noted the Authority has received \$102M in contribution remittances through April 30th. Further report was made in response to a committee member's questions regarding the transfer of operating funds from the Trust Fund to the Paid Leave Authority."

4. Update on the Audit RFP Vendor

Dave Marcone provided an update of the Audit RFP vendor noting that the Authority is currently negotiating the engagement letter. In the meantime, there have been preliminary meetings and the selected vendor has provided a timeline in which they can meet the Authority's deadline of Sept 30th. The committee asked for an estimated timeframe for completion of the negotiations. Staff responded that the target date is early June."

5. Employee Contribution Collection System Update

Andrea Barton Reeves provided an update on progress of the employee contribution collection system. \$105M in employee contributions has been received to date. 110,312 employers that have registered to date. There are approximately 19,000 employers that appear on the Department of Labor's records that are not shown as having registered with the Paid Leave Authority. Post card notices have been sent to those employers to remind

them to register. The Authority team will follow up in approximately two weeks to offer assistance with registration.

6. Staffing Update

Andrea Barton Reeves shared an organizational chart of the CT Paid Leave team and introduced the new finance staff.

Assistant Controller, Loc Pho and Financial Analyst, Amy Stuart introduced themselves to the committee.

7. Old Business

None

8. New Business

None

9. Adjourn

Paul Potamianos asked the committee for a motion to adjourn. Daryle Dudzinski motioned, Mike Soltis seconded that motioned. All were in favor, none were opposed. The motion carried and the meeting adjourned at 9:28 am