

FINANCE COMMITTEE MEETING
PAID FAMILY AND MEDICAL LEAVE INSURANCE AUTHORITY
AUGUST 17, 2020
1:00 p.m. to 3:00 p.m.

Join Zoom Meeting

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Meeting ID: 940 5927 1585 Passcode: 027883

+19292056099,,94059271585# US (New York)

MINUTES

Participating Board Members: Adrienne Cochrane, Daryle Dudzinski, John Scott, Mike Soltis

Absent Board Members: Alex Marcellino, Paul Potamianos

Also Present: Andrea Barton Reeves, Kris Floyd, Tracie Knapsack, Erin Choquette, Kim Nardone (Cohn Resnick)

1) Call to Order & Welcome

John Scott called the meeting to order at 1:02.

2) Roll Call

Andrea Barton Reeves took attendance and verified the presence of a quorum.

3) Acknowledgement of public members

John Scott acknowledged that members of the public are able to observe the meeting through Zoom.

4) Budget Review of spending to date

CEO Barton Reeves and Kim Nardone presented the Authority's budget as compared to actual spend. The committee noted that the procurement of insurance should be a priority for the Authority.

5) Update on Bond Funding; repayment

CEO Barton Reeves reported that Paul Potamianos will communicate with the Secretary of OPM about the administration's expectation regarding the bond repayment but Mr. Potamianos was unable to attend the committee meeting due to a scheduling conflict.

6) Hiring of Controller, transfer of functions to Paid Leave Authority

CEO Barton Reeves reported that the Controller will start on August 24, 2020 and that the Authority is working with DAS to transition business-office functions to the Controller, noting DAS's commitment to continue assisting the Authority as needed.

7) Update on workflows; managing the Authority's Trust Fund

Kris Floyd shared two detailed workflows demonstrating how the funds will be received, processed and distributed, including solutions for third party payroll processors, employers who pay by credit card and employers who pay by check. The committee members discussed various solutions currently used by state agencies.

8) Old Business

N/A

9) New Business

N/A

10) Adjournment

There being no further business, Adrienne Cochrane moved to adjourn, seconded by Mike Soltis. The meeting was adjourned at 2:06 p.m.