

MINUTES
FINANCE COMMITTEE MEETING
DECEMBER 15, 2021 (VIRTUAL)

Attendants: Messrs. Cherico, Garner, DiSantis, Hurst, Kern, Knapp, Lucas, Monaghan, Nagle, Pisani, Pileggi, Willert, Mesdames Caulk, Cummings, Harris, Nichols, and Sage.

Mandi Culhane from GRB Law and Kearni Warren were present. There were no other members of the public present.

1. ROLL CALL: Eight members of the DELCORA Board of Directors were present constituting a quorum.

2. PLEDGE OF ALLEGIANCE: The Pledge of Allegiance was recited by all parties present.

3. MONTHLY FINANCIAL REVIEW: Mr. John Pileggi, Chief Financial Officer, provided the Board with a written summary report of the November Interim Statements. Mr. Pileggi stated since he announced his retirement Mr. Cherico and Mr. Garner would be handling the CFO report. Mr. Willert had asked Mr. Cherico and Mr. Garner to give a brief overview of their background prior to reporting on the November Interim Statements. Mr. Cherico gave a brief background on himself and then he highlighted items contained in the written report. Regarding Revenue and Expenses, he noted that it is estimated to have \$14,633,414 budgeted for capital projects and the Long Term Control Plan. He anticipated that we will have a favorable balance in the 2021 budget of \$600,000. Concerning Revenue Collections, Mr. Garner stated that collections continue to do very well in the Eleven months of 2021 with a favorable difference of about \$758,455 compared to the same time last year. Mr. Garner reported that regarding the delinquent collections of outstanding business owners. Mr. Garner introduced Mandi Culhane of GRB Law who handles the collections of delinquent accounts. Mr. Pileggi, Mr. Cherico, and Mr. Garner had no additional comments to the written report. The Committee had no questions on the written report.

4. RESOLUTION NO. 2021-33 – RESOLUTION AUTHORIZING DISPOSITION OF RECORDS OF MISC. FILES FROM ACCOUNTING AS SET FORTH IN THE MUNICIPAL RECORDS MANUAL APPROVED DECEMBER 16, 2008 AND AS AMENDED JULY 23, 2009: Mr. Cherico stated that this resolution is on the agenda every year due to the Authority only having to keep 7 years' worth of documents and papers. Therefore, every year they dispose of the outdated documents.

Following discussion, it was the consensus of the Committee to recommend Board approval of the above Resolution. This item will be placed on the agenda for the December 21st Board meeting

5. GRB PRESENTATION ON COLLECTION PROCESS WITH MAJOR OWNERS: Ms. Culhane from GRB Law stated that their Firms are located in Philadelphia and

Pittsburg area. She stated that GRB Law has been collecting delinquent payments for over 20 years for many different types of agencies. She stated the first step is to make sure the customer is not in bankruptcy, and then from there a hello letter is sent out to the customer to give the customer a chance to dispute the charges or fix the issue at hand. She reported if the customer does not respond to the hello letter a second letter is sent out prior to having to file a lien on the property. If they do not respond to the second letter a third notice will go out to let the customer know a lien will be filed and legal action will be taken against the property. The final step is to send the Act 120 notice which is sent out certified and regular US mail, to allow notice that the lien has been filed and the Sheriff sale will occur. Mr. Lucas asked what is the time frame from the first letter to the Sheriff sale? Ms. Culhane stated that it usually takes about 90 days from start to finish. She stated that the Sheriff Sale usually takes between 8-15 months. Ms. Culhane stated that few accounts make it to Sheriff Sale, that customers tend to contact GRB prior to it entering Sheriff Sale. Mr. Garner stated that currently they are only forwarding to GRB Law for delinquent notices the major businesses that are delinquent.

ADJOURNMENT: It was moved by Mr. Lucas, seconded by Mr. Monaghan, and unanimously carried to adjourn the regular meeting at 3:50 p.m.