

MINUTES
FINANCE COMMITTEE MEETING
FEBRUARY 12, 2025 (VIRTUAL)

Attendants: Messrs. Cherico, DiSantis, S. Garner, Hurst, Kern, Mullen, Nagle, Schuster, Willert, and Mesdames Amadio, Billings, Caulk, and B. Garner.

There were no members of the public present.

1. ROLL CALL: Six 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. CHIEF FINANCIAL OFFICER REPORT: Mrs. Amadio, Controller, provided the Board with a written summary report of the January Interim Statements and highlighted items contained in the written report. Regarding Revenue and Expenses, Mrs. Amadio stated that about \$8,100,000.00 was budgeted for 2025 for the revenue to replace Capital Assets. In addition, Mrs. Amadio reported that another \$12 million was budgeted for future LTCP costs. Mrs. Amadio stated that it is expected that we will be on budget for both of these goals by the end of the year. Lastly, Mrs. Amadio stated that we will start reporting on some variances in the budget in May. Mrs. Amadio had no additions to the written report. The Committee had no questions or comments on the written report.

Regarding Residential Accounts Receivables, Mr. Garner reported that about \$595,182 was collected in January 2025 compared to about \$417,366 in January 2024, indicating a favorable difference of approximately \$177,324. The Committee had no additional questions on the written report.

ADJOURNMENT: It was moved by Mr. Mullen, seconded by Ms. Nichols, and unanimously carried to adjourn the regular meeting at 3:33 p.m.