

Meeting Minutes for Norwich Baseball Stadium Authority
Wednesday, February 8, 2017 (6:00 p.m.)
City Hall, Norwich
Amended minutes per GC on March 16, 2017

1. Call to Order by Chairperson, Mike Jewell **MJ** (6:00 p.m.)

NBSA Members Present: Michael Jewell, **MJ**; Gary Carignan; **GC**; Gary Schnip, **GS**; Sean Ryan, **SR**; Matthew Fortin, **MF**, Bob Demars, **BD**, Tom Cummings; **TC**

Members Absent:, Peter Slocum **PS**, Robert Reed **RR**

Also Not Present: CT Tigers Representative – Dave Schermerhorn; **DS**

2. Review of January 11, 2016 NBSA meeting minutes: Motion made by **SR** seconded by **MF** passed (5-0) to accept meeting minutes as presented.
3. Public Comment: None
4. Chairman's Report/Correspondence: **MJ** reported he had not received or sent any correspondence. The CT Tigers representative had dropped off checks to City of Norwich for 2016 balance. **MJ** talked with Mike Driscoll about dispute \$ owed by CT Tigers. **MJ** will reach out to the City Manager about issues.
5. Budget Committee – Sandy Kuchta provided January 2017 financials prior to meeting.
6. Operations Committee: Stadium update: **GS** reported that the netting issue is being addressed. **DS** met with Jayfro. HHS sprinkler inspection now due. PO issued to Marzac to prepare seal block bid package.
7. Organizations Monthly report -no report
8. Old Business: **none**
9. New Business: **none**
10. Adjournment: Motion made by **SR** seconded by **BD** to adjourn the meeting. Motion passed unanimously (5-0) at 6:20 p.m. Next meeting: March 8, 2017 at 6:00 p.m. to be held at City Hall.

Submitted by Gary Carignan

Stadium Financials

January 2017

REVENUES for the month of January 2017 were \$5,591.20 in comparison to prior year January 2016 \$4,669.12. This is a \$922.08 increase consisting of an increase from Utility Reimbursement of \$897.82, and an increase in interest income of \$24.26

EXPENSES for the month of January 2017 were \$20,614.13 in comparison to prior year January 2016 \$24,719.30. This is a decrease of \$4,105.17 consisting of an increase to Lighting of \$897.82, a decrease to Audit Fees of \$83.16, a decrease in Stadium Repairs of 3,200.00, and a decrease to Depreciation of \$1,719.83.

NET LOSS for January 2017 was \$15,022.93 compared to NET LOSS for January 2016 of \$20,050.18. This is after depreciation of \$14,678.35 in 2017 and \$16,398.18 in 2016.

CASH BALANCE for January 2017 was \$122,090.59 in comparison to prior month December 2016 \$75,554.44. This is an increase of \$46,536.15. This is due to a decrease in accounts receivable of \$46,286.37, an increase in accounts payable of \$594.35 and the monthly net loss of \$344.57 excluding non-cash depreciation expense.