



**ESTUARY TRANSIT DISTRICT  
MIDDLETOWN TRANSIT DISTRICT  
SPECIAL ESTUARY TRANSIT DISTRICT EXPANSION TRANSITION COMMITTEE  
MEETING  
MAT Offices, 91 N. Main St, Middletown, CT with Remote Options  
September 21, 2021 at 1:00 PM**

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**AGENDA**

- I. Call to Order--S. Tyler, Chair
- II. Roll Call – S. Tyler
- III. MOA Discussion
- IV. Executive Session for the Purpose of Discussing Contract Negotiations with CT DOT
- V. Discussion Topics
- VI. Old Business
  - 1. Committee Workload
  - 2. Board Policies
- VII. New Business
- VIII. Discussion of Next Steps
- IX. Next Meeting – September 28, 2021 @ 1:00 PM with Remote Options
- X. Adjournment

*Join Zoom Meeting*

<https://us02web.zoom.us/j/83750971100?pwd=SDBWekEwb21SRIVUamFiZ2ZOMDRpZz09>

Meeting ID: 837 5097 1100

Passcode: 836014

One tap mobile

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Language Assistance is available. If you need assistance, please call Lisa at 860-510-0429 ext. 104 at least 48 hours prior to the meeting.

From: Jonathan M. Shapiro <[jms@aetonlaw.com](mailto:jms@aetonlaw.com)>  
Sent: Thursday, September 9, 2021 10:21 AM  
To: Joseph Comerford <[jcomerford@estuarytransit.org](mailto:jcomerford@estuarytransit.org)>  
Cc: Jonathan M. Shapiro <[jms@aetonlaw.com](mailto:jms@aetonlaw.com)>  
Subject: RE: Board Policies  
Importance: High

Joe,

Per our discussion, I have a few comments. On the relatively minor end of the spectrum, there are a couple of places where reference is made to the Board of Trustees as opposed to the Board of Directors. As to the attendance policy, I note that participating remotely is permitted. During these times, that is certainly the norm. However, during regular times, many boards put limits on the number of meetings that a person can attend remotely in a given year. The thought process for some boards is that attending in person shows a sign of dedication to the board. This is purely a preference and also depends on the number of meetings you are expecting to have.

Turning to more substantive issues, the committee policies need further clarification in a couple of areas-particularly the executive committee policy which could be construed as being in conflict with the bylaws. What level of authority is the executive committee going to have between board meetings? As written, it states that the EC "considers priority issues that may arise between Board meetings." What does considers mean? Is the EC expected to take action between meetings or just make recommendations to the board. If the EC is expected to take action, the bylaws will need to be adjusted since the current draft states that the Committees shall not act as or for the Board of Directors (See Article IX, paragraph 4). For example, we can add a provision in the bylaws that states something along the lines of: "The Executive Committee shall act for the Board between meetings of the Board. Provided, however, the Executive Committee shall not take action between meetings on [list items for which authority may not be delegated between meetings such as major capital commitments, purchase or sale of major assets, etc.]"

As to the remaining committees, I think there can be greater clarity as to what each committee has authority to do and not do. For example, the Finance Committee clearly states that it makes recommendations to the Board. The HR Committee is not as clear as to what authority it has in addressing labor issues.

In addition, I know we left flexibility in the bylaws by not identifying standing committees. However, if there is going to be an EC that is vested with a measure of authority between meetings, it is best practice to list the EC as a standing committee in the bylaws.

As to the investment policy, it indicates in the scope that it applies to all cash and investments held or controlled by the Treasurer on behalf of the Transit District. Per the bylaws, the "Treasurer shall have the care and custody, and be responsible for, the funds and securities of the District, subject to the direction of the Board of Directors." The policy likewise should reflect that. For example, it is better to

say "this investment policy applies to all cash and investments under the care and custody of the Treasurer and subject to the direction of the Board of Directors on behalf of the Transit District.

The management of investments describing the role of the treasurer should likewise be consistent with the bylaws. As written, the policy says pursuant to the bylaws, "the Treasurer is responsible for overseeing the management of Transit District investments and accounts by staff. The Treasurer shall be responsible for overseeing the transfer of appropriate funds to effect investment transactions and for the investment of operating funds and bond proceeds consistent with this policy and as directed by the Board of Directors." However, the bylaws provide that: "The Treasurer shall have the care and custody, and be responsible for, the funds and securities of the District, subject to the direction of the Board of Directors. Along with the Executive Director, the Treasurer shall receive all funds and sign, make, and endorse in the name of the District, all drafts, warrants, and orders for the payment of money, and pay out and dispose of same and receive receipt therefore, under the direction of the Chair and the Board of Directors. The Treasurer shall make a full and complete financial report whenever requested by the Board of Directors."

As always, happy to discuss further and address any comments or questions.