

UPPER VALLEY LAKE SUNAPEE REGIONAL PLANNING COMMISSION Finance Committee Meeting

Wednesday November 3, 2010 at 4:00PM

UVLSRPC Office, 10 Water Street, Lebanon

Members Present: Katherine Connolly, Bernie Folta, Larry LeClair, Jeff Kessler, Thain Allan

Also Present: staff Christine Walker

Meeting Agenda and Summary

1. Review the meeting minutes from October 6, 2010- *Per motion of Connolly/LeClair, the meeting summary was unanimously accepted. Kessler abstained as he was not present.*
2. LeClair mentioned that he appreciated the notes that Jenny had prepared and that they had answered many of his questions ahead of time. Other discussion took place regarding the September 2010 Financial Statements did not result in any decisions. Thain noted that the receivables looked high, but that DOT has paid through Sept just yesterday after the report was created.
3. Projects to be secured. Christine expressed that there is a significant amount of work pending and there is the possibility that the Commission may need to make a budget amendment at its December meeting.
4. The Dues analysis was discussed. There were questions about what the Commission changes for contracts and suggested that it increase the amount we charge to federal contracts that do not require use of the indirect rate calculation. It was also stated that when dues is discussed next year that a similar outline should be prepared in order to understand what is appropriate dues to be asking communities for. It was explained that the more local contracts the Commission has the more dues we require because we don't currently charge enough on our local contracts to cover the full cost. The remainder comes from dues. The committee felt it was easier to raise dues slightly each year than to increase the cost per hour of services to communities. It will be important to maintain or reduce our indirect rate so that we can continue to offer services to communities at reasonable rates.
5. Discussion regarding reserves – while adequate currently it doesn't equate to our current policy objectives. One suggestion was to revisit our policy, but in general it was agreed that we should continue to strive to meet our current policy and build reserves back to policy levels. It was suggested to have this conversation again during budgeting in the spring to perhaps have a line item on the budget for planned reserves. Christine passed on from Jenny, that the auditors said the current amount was healthy but not excessive.
6. LeClair asked to pass on to Jenny that the cash flow projection was helpful. Additional conversation led to asking Allan to inquire further with Jenny about comparing cash flow with past years.

Per motion LeClair/Folta the meeting was adjourned 4:55