

**UPPER VALLEY LAKE SUNAPEE REGIONAL  
PLANNING COMMISSION  
Finance Committee Meeting**

**Wednesday, September 8, 2010 at 4:30PM**

**UVLSRPC Office, 10 Water Street, Lebanon**

Members Present: Katherine Connolly, Shawn Donovan, Bernie Folta, Larry LeClair, Aaron Simpson, Christine Walker

Also Present: staff liaison Jenny Devost

**Draft Meeting Agenda and Meeting Summary**

The meeting was called to order by LeClair at 4:33PM.

1. Review the meeting summary of August 4, 2010 – Per motion of Connolly/LeClair, the meeting summary was unanimously amended to include Aaron Simpson as an attendee. Per motion of Connolly/LeClair, the meeting summary was unanimously accepted as amended.
2. FY11 projects to be secured update- Devost noted that to balance income and expenses for FY11 excluding depreciation, the shortfall is down to approximately \$33,000. By the end of September, it is expected that notice will be received whether some of the outstanding grant applications will be funded.
3. Review July 2010 and August draft financial statement packet- The Committee thanked Devost for the increase in information and the notes to the packet. Folta reported that the trend for nonprofit financials is to include more graphs and pictures. Devost agreed to provide more graphs/charts next month. Folta also requested an additional column on the contract analysis to note whether the contract is expected to be completed in the current fiscal year. Devost agreed to include a column in the next month's analysis for the Committee to review. It was noted that the website contract has been signed and the work started by the consultant.
4. Discuss audit fieldwork and presentation to Finance Committee/Commission- Devost read an email from the auditor noting that they have some work to complete and expect to provide a draft of the financial statements by the end of the next week. The email also noted "it would be safe to let the Finance Committee know that it was a very smooth audit again this year." By consensus, it was decided that it would be beneficial to have the auditors at the Commission meeting but there was no need for them to attend the October Finance Committee meeting.
5. Goals for Finance Committee for FY11- Update Purchasing Policy and Procedure, New Chart of Accounts- By consensus, the two goals were accepted. The purchasing policy will be updated to comply with the new bylaws and because the last review/update of the policy was approximately ten years ago; the draft chart of accounts will be reviewed by the Committee so that their reporting needs are taken into account when the chart is implemented. It was noted that the current chart is the same chart that was in effect when Devost start over twelve years ago.
6. Other business – Per motion of Connolly/LeClair, the meeting was unanimously adjourned at 5:35PM.