



Upper Valley Lake Sunapee Regional Planning Commission

UVLSRPC Finance Committee Meeting
Wednesday August 10, 2011
UVLSRPC offices, Lebanon

Committee Present:

Katherine Connolly, Hanover
Bernie Folta, Claremont
Jeff Kessler, Newport
Larry LeClair, Lebanon
Shawn Donovan, Lebanon
Thain Allan, Grantham
Aaron Simpson, Sunapee

Others:

Christine Walker, staff

- The meeting was called to order by Thain at 4:00.
- Thain noted a couple of typos. **Minutes from July 10, 2011, were approved as amended by motion from Larry/Jeff.**
- Thain asked Bernie to provide some reference to the email that was distributed regarding surplus ratio. Bernie explained that there was a difference between 'investing' funds and holding cds. And wanted to explore the reference that was made at a previous meeting to putting funds back into the deposit insurance pool. It was confirmed that there was an inquiry about investments at a previous meeting and that it was researched and the information was given to Shawn who had made the inquiry. There was no further discussion from the Finance Committee about moving the funds. After clarification Bernie stated that the information passed out could be used for decision-making in the event that the Finance Committee sought to move funds in the future.
- Christine passed out revised June Financials and explained that Yutian was having issues with the Peachtree software although the figures were only slightly changes. The Committee asked if the Financials could be dated so that they can distinguish which is the most recent. Christine explained that backups of the Peachtree system were going to be more regular in case there was no issue with the data, but with the output. Thain provide an overview and there was discussion on both the June and July Financials. The Committee agreed to have them sent to the Commission.
- Thain gave an overview of the Budget Amendment that is needed in order to hire an additional staff member. Kate suggested making three columns on the budget adjustment so that Commissioners could understand the changes that have taken place that they are to vote on. Christine provided detail of the budget adjustment with the addition of benefits and necessary office fit-up for an additional staff person. **By motion of Shawn/Jeff the Budget Amendment was approved as presented by the Finance Committee and will be on the agenda of the full Commission.**
- Cost Policy
- Lakes Region info.

Meeting adjourned at 5:00.

Minutes prepared by Christine Walker

APPROVED