



Upper Valley Lake Sunapee Regional Planning Commission

UVLSRPC Finance Committee Meeting

Wednesday Aug 8, 2012

UVLSRPC

Lebanon, NH

Approved September 12, 2012

Committee members present:

Katherine Connolly, Hanover

Thain Allan, Grantham

Bernie Folta, Claremont

Larry LeClair, Lebanon

Jeff Kessler, Newport

Others:

Yutian Zhang, staff

Nate Miller, staff

Christine Walker, Executive Director

- Thain called the meeting to order at 4:00pm
- **The minutes from July 11, 2012 were approved as submitted by motion from Larry. Second from Kate.**
- Yutian provided an overview of the June 2012 financial report with the Summary of Income Statement. Yutian provided the pro forma financial statement for July 2012. Net loss for FY12 is \$1332. Christine Walker pointed out due to Fluvial Contract and Lake Sunapee Scenic Byway Contract has not started. The financial situation for FY12 is understandable.
- Yutian noted the current cash in the operating account is over \$100,000. Thain would not like to transfer any amount to Money Market Account.
- In order to increase the cash reserve balance, Bernie explained the only way was to increase the billing rate for the municipalities. Christine wants to start to have a conversation for increasing the fees for technical assistance for towns.
- Yutian explained the Policy on Asset Capitalization. Bernie would like to know whether the Commissioners had adopted the policies and the commissioners had not voted any other policies. Christine will discuss with Yutian and setup an agenda for the next meeting.
- Yutian provided a Questionnaire of Executive Officer from Audit and would like to fill out. Katherine had concerns and would like to disclaim. Yutian will contact the auditor and request them to come to our next finance meeting to explain if there are any liabilities for signing the Questionnaire.
- Christine reviewed historical dues levels from FY 2008 to the present, and provided an analysis of three options for FY 2014 dues calculations. **Katherine motioned to increase the Dues 1.8 % (\$1.217 per capita) based on 2010 Censes for FY14. Seconded by Jeff. All in favor except Bernie abstained because he will not be a commissioner of Claremont for next year.**
- **Motion was made by Thain to adjourn the meeting. Second by Larry. Meeting adjourned at 5 pm**

Minutes prepared by Yutian Zhang