



Upper Valley Lake Sunapee
Regional Planning Commission

UVLSRPC Finance Committee Meeting
Wednesday, March 19, 2014
UVLSRPC Offices, Lebanon, NH
Approved April 9, 2014

Committee Present:

Thain Allan, Grantham
Peter Guillette, Claremont
Jeff Kessler, Newport
Larry LeClair, Lebanon

Others:

Nate Miller, staff
Chris Courtemanche, staff
Yutian Zhang, staff

- Chair Thain Allan called meeting to order at 4:25 PM.
- Minutes from February 12, 2014 were approved as written. **Larry LeClair moved to approve the minutes. Peter Guillette seconded, and the motion passed unanimously.**
- January 2014 Financial Statement: Yutian reviewed the January financial statement with the committee.
- January 2014 Cash Flow Statement: Yutian noted that the cash flow is in good standing and stable to date.
- Cash flow projection for FY14: Yutian stated that the cash flow will be positive for 2014 as long as the budget is followed. Yutian noted that the cash flow for March will be reduced due to a reimbursement to NHDOT, the payment of accrued vacation pay for departing staff, and less billing to the UPWP contract during the staff transition period.
- Accounts Receivable overview: Jeff noted that Sullivan County's dues invoice is still listed on the report. Yutian Zhang advised that he will remove the reference to Sullivan County's invoice on the report.
- Discussion of FY15 budget: Nate provided an initial overview of the FY15 budget with the committee noting that he projects a revenue gap to start the fiscal year. Nate advised that he is working with staff to develop new projects and grant applications to fill this gap, and progress is being made. Committee members advised that this was an appropriate approach, and that the project development pipeline should be grown to at least three times the projected revenue gap.
- Other business:
 - Nate noted that ads have been placed for a Transportation Planner, and due to Quinn Molloy relocating to Massachusetts, for a temporary GIS technician/assistant planner as well. Nate also reviewed the details of Rachel Ruppel working for Lebanon under a Circuit Rider assistance agreement.

Larry LeClair moved to adjourn the meeting at 5:30 PM. Peter Guillette seconded and the motion passed unanimously.

Minutes prepared by Chris Courtemanche