



# Upper Valley Lake Sunapee Regional Planning Commission

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## **Minutes of the Upper Valley Lake Sunapee Regional Planning Commission (UVLSRPC)**

### **Finance Committee Meeting**

**Wednesday, July 22, 2015**

**UVLSRPC Offices • 10 Water Street • Lebanon, NH**

**Approved September 2, 2015**

#### Committee Members Present:

Thain Allan, Grantham  
Kate Connolly, Hanover  
Jeff Kessler, Newport

#### Others:

Nate Miller, Executive Director  
Greg Somoff, Finance Manager  
Chris Courtemanche, Administrative Assistant

### **I. Call to Order**

Kate Connolly called the meeting to order at 4:00 PM.

### **II. Minutes of the meeting from May 27, 2015**

*Jeff Kessler moved to approve the minutes of May 27, 2015. Thain Allan seconded and the motion was passed unanimously.*

### **III. Review June Financial Reporting Package:**

Greg Somoff reviewed highlights, trends and issues from the June Financial Reporting Package.

- The total revenues are at 92% at the close of this Fiscal Year and total expenses at 91%. Accordingly, although the UVLSRPC projected a modest budget excess, before non-cash expenses for depreciation and amortization, of \$4,000 for the year, the twelve months now completed show a net increase of \$8,947 before non-cash expenses for depreciation and amortization.
- Revenue is down compared to last year but should be looking better going forward. Gap has been filled with 27 projects.
- The UPWP 2016/2017 has been signed and includes contracts for Traffic Signal Priority and I-89 Commuter Feasibility so the worksheet will be updated for July.
- We have entered into a new contract with North Country Council (NCC) assisting them with their accounting while their Finance Manager is out on Short Term Disability. If NCC needs extended help, they will look into hiring someone in their area.

### **IV. Other Business**

- Jeff Kessler questioning why we did not use the allocated fixed asset amount for USDA. Nate Miller noted that the amount spent was used for surveillance equipment. We have been in contact with USDA to see if we can offer more towns the option for surveillance equipment.
- Thain Allan and Jeff Kessler noted that since the cash flow looks good, we should put \$13,000 in the reserve account. *After some discussion, motion was made by Thain Allan to propose to the commission that we make the reserve account deposit in two stages. \$6,500 now and another \$6,500 in six months. Jeff Kessler seconded the motion. Motion passed unanimously.*



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- Jeff Kessler asked why allocated money for Professional Development had not been spent. Nate Miller noted that most of the training for FY16 was under a specific contract such as UPWP.
- NEOEP Targeted Block Grant – Nate Miller noted that because this is state funding, we cannot spend more than 30% of the contract value until the state budget issues are resolved. This would only become a problem if the budget impasse lasted through the end of the calendar year.
- Connecticut River Joint Commission (CRJC)-Nate Miller informed the Committee that since CRJC's main funding is through the state, the funding will not be delayed for too long.

### VII. Adjourn

*Jeff Kessler moved to adjourn the meeting. Thain Allan seconded. Meeting adjourned at 4:55 PM.*

Minutes prepared by Chris Courtemanche