

UPPER VALLEY LAKE SUNAPEE REGIONAL PLANNING COMMISSION Finance Committee Meeting

Wednesday, August 4, 2010 at 4PM

UVLSRPC Office, 10 Water Street, Lebanon

Members present: Thain Allan, Katherine Connolly, Shawn Donovan, Jeff Kessler, Larry LeClair, Christine Walker, Aaron Simpson

Also present: Claremont Commissioner Bernie Folta, staff liaison Jenny Devost

Meeting Agenda and Summary

The meeting was called to order by Chair Connolly at 4:00PM.

1. Election of Chairperson- Per motion of Connolly/Donovan, Allan was nominated to Chair- motion passed. Per motion of Connolly/Donovan, LeClair was nominated Vice Chair- motion carried.
2. Review the meeting summary of July 14, 2010 – Per motion of Kessler/LeClair, the meeting summary was accepted.
3. FY12 Dues – An increase of 2% was suggested. It was noted that historically for the last few years, the dues increases have tracked with the CPI. It was also noted that the municipalities are struggling financially and at this time any dues increase may be hard for them. It was noted that dues increases should be consistent and defensible and that small annual increases are preferable to years without an increase followed by a huge increase. Per motion of Donovan/Connolly, a dues increase of 1.7% was recommended to be proposed to the full Commission for FY12 since the CPI-UNE increased 1.7% the last twelve months. The motion carried with one nay vote.
4. FY11 projects to be secured update- Devost noted that the Claremont Circuit Rider contract has been extended through the end of the calendar year and that the amount of revenues needed to balance the budget for FY11 is only \$36,000. Walker shared about the projects that are being pursued that will more than cover the shortfall and may result in additional staff needing to be hired. The projects included the Sustainable Communities funding for \$50,000 this fiscal year, the Community Challenge Grant which will be \$230, 000 for UVLSRPC, the Upper Valley Housing Coalition and for HEAL (Healthy Eating and Active Living), a pilot project with HEAL, NHDES 604(b) funding for the Mascoma River group, a Brownfields application to be filed, potential work for NH Department of Safety, Homeland Security and Emergency Management, data storage and mapping for Hanover and Circuit Rider for Enfield.
5. Review June 2010 draft financial statements. It was noted that after all adjustments, including the adjustment to the liability for NHDOT for the indirect cost rate adjustment and the estimate based on the NHDOT audit performed earlier this year and the capitalization of the purchase of fixed assets including the office fit up, the annual net income for FY10 was positive.
6. Discuss monthly cash flow estimate- It was noted that the cash projection indicates a healthy cash position for the next twelve months.
7. Other business- Walker reported that the company credit card had been cancelled and talks with local banks had indicated that the best replacement option would be to open an account and issue debit cards to staff to use at vendors. Staff would not be able to get cash from ATM machines. Reports of charges by person would be received monthly and the account reconciled monthly similar to how the credit card has worked in the past. Walker noted that banks are not willing to issue credit cards to UVLSRPC because of its status as a governmental entity that does not guaranteed source of funds e.g. taxing authority. By consensus, it was decided that staff would write up a summary of the details for the Commission to consider before opening the new account. Walker also reported that the health insurance and flexible benefits administrator is requesting that the funds be transferred electronically. Currently, Walker and Devost have the authorization to cosign checks over \$5,000 for health insurance costs (others require the cosigner to be a Commissioner) and would like the authorization to co-approve electronic transfers over \$5,000 for health insurance/flexible benefits. Staff was requested to draft a motion for consideration at the next Finance Committee meeting. Per motion of Connolly/Kessler, the meeting was unanimously adjourned at 5:15PM.

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APPROVED