

1 CHITTENDEN COUNTY REGIONAL PLANNING COMMISSION
2 FINANCE COMMITTEE
3 MEETING MINUTES
4 DRAFT
5

6 Date: Wednesday, May 24, 2017
7 Time: 5:45 p.m.
8 Place: CCRPC Offices; 110 W. Canal Street, Suite 202; Winooski, VT 05404
9 Present: Brian Bigelow, Secretary-Treasurer Mike O'Brien, Vice Chair
10 Jeff Carr (via telephone)
11 Charlie Baker, Executive Director Forest Cohen, Business Manager
12 Bernie Ferenc, Trans. Business Manager
13

14 The meeting was called to order at 5:45 p.m. by the committee chair, Brian Bigelow after calling Jeff Carr
15 who was unable to get in here today.
16

- 17 1. Approve March 29, 2017 Finance Committee Minutes. MIKE O'BRIEN MADE A MOTION, SECONDED
18 BY JEFF CARR, TO APPROVE THE MINUTES OF MARCH 29, 2017 WITH ANY CHANGES. MOTION
19 CARRIED UNANIMOUSLY TO APPROVE THE MINUTES AS PRINTED.
20
- 21 2. Review of Financial Reports – FY17 through March
22 a. Balance Sheet, Income Statement. Forest noted that as of March 31, 2017 Cash in checking
23 (operating) is \$188,190; cash in savings (match) is \$241,045; cash in money market and CDs
24 (reserve) \$233,973; and current assets over current liabilities is \$578,128. There is \$187,901
25 in deferred income communities available for match. He did note that there is some
26 deferred revenue from Opioid Alliance and Regional Dispatch included in those numbers.
27 There was a brief discussion about funding for CCOA. Since we will lose the director on June
28 30th and leadership on the Alliance has changed, there is discussion as to whether the
29 Alliance wants to hire another director or be absorbed into another organization. If they
30 take this out of CCRPC, the funding will go with it and Charlie will not need to participate.
31 Income: As noted previously, ACCD funds are being expended ahead of budget and will be
32 fully expended in April. Once that occurs we will match expenses with revenues from local
33 dues. Transportation staff billing is close to budget. There is revenue from the FY16 Water
34 Quality grant. We are still expending the FY17 Water Quality grant fairly rapidly, but there is
35 about \$11,000 left in the budget. We spent our original budget for the Regional Prevention
36 Partnership grant, but Melanie was able to get another \$3,000. Expenses: Salaries are
37 tracking very close to budget, with Benefits tracking a little behind. The budget amounts for
38 conference & training and conference travel should be swapped or combined. Airfare and
39 hotel rooms generally cost more than the actual conference registration fees. We show
40 travel as being at 110% of budget, while conference and training at 22%. Out of \$32,500
41 total budget we have spent about \$14,000 through March. We will exceed our equipment
42 purchase budget this year. We are trying to purchase as much equipment as we know we'll
43 need this fiscal year when we have a surplus, vs. next year when we anticipate a deficit. Net
44 income through March: in March \$1,975; FY17 through March, \$66,669. Jeff Carr
45 suggested leaving conference & training and conference travel lines separate and just
46 reverse the budgets. He's also in favor of purchasing the equipment we know we'll need.
47 b. Cash Flow. Forest noted that we have April numbers, so he included them. Cash is healthy
48 and we're about \$230,000 ahead of projections. We should end the year doing okay.

- 1 3. Approve quarterly Journal Entries – January-March 2017. JEFF CARR MADE A MOTION, SECONDED
2 BY MIKE O'BRIEN TO APPROVE THE QUARTERLY JOURNAL ENTRIES. MOTION CARRIED
3 UNANIMOUSLY.
4
- 5 4. Evaluate Auditor Proposals and Select Auditor. Proposals were received from three firms:
6 Batchelder Associates, PC in Barre; RHR Smith & Company in Buxton, Maine; and Sullivan Powers
7 and Company in Montpelier. Mike noted that the only firm he was familiar with was Sullivan
8 Powers. Charlie noted the other two firms do business with some of the other RPCs, so staff has
9 some familiarity because we've met them. Cost proposals:
10 Batchelder Associates: \$14,600, including one single audit.
11 RHR Smith & Company: \$14,500 plus \$2,500 for single audit - \$17,000 total
12 Sullivan Powers & Co.: \$17,200 plus \$5,000 for single audit - \$22,500 total
13 Discussion ensued about the cost proposals. Jeff Carr is not in favor of removing the incumbent
14 unless there is a compelling reason. Jeff expressed that the costs in the proposal are one factor,
15 but so are the costs to staff and the organization for conducting the annual audit. Discussion
16 ensued about pros and cons of each firm. Forest and Charlie had dealings with Bonnie Batchelder
17 when they organized a statewide workshop. Her firm has also worked with some of the other
18 Vermont RPCs. Based on professional interactions with her, and feedback from the other RPCs,
19 Charlie and Forest agree that it would be difficult to work with Batchelder Associates. Forest spoke
20 to the finance manager at another Vermont RPC who indicated that while RHR Smith have been
21 competent, there have been some quality concerns with their work products. JEFF CARR MADE A
22 MOTION TO RECOMMEND TO THE EXECUTIVE COMMITTEE THAT EVEN THOUGH THEY WERE NOT
23 THE LOWEST BID, THAT WE GO WITH SULLIVAN POWERS AND COMPANY, AND REQUEST THAT
24 CHARLIE AND FOREST TALK TO SPC TO SHARPEN THEIR PENCIL. MIKE O'BRIEN SECONDED BASED
25 ON THE DISCUSSION WE HAD TODAY. MOTION CARRIED UNANIMOUSLY.
26
- 27 5. Other Business. There was no other business.
28
- 29 MIKE O'BRIEN MADE A MOTION, SECONDED BY JEFF CARR, TO ADJOURN AT 6:15 P.M. MOTION
30 CARRIED UNANIMOUSLY.
31
- 32 Respectfully submitted,
33
34 Bernadette Ferenc