

State NRCC Finance Committee – 8/31/2018

8:00am Teleconference

Present: Somara Zwick, Rick Hopkins, Beth Moser-Duquette, Bill Manner, Kerry O'Brien, Jill Arace

NRCC covering purchases for Districts: Question arose about NRCC purchasing scales for Districts rather than District purchasing them with their own funds and getting reimbursed through the Ag-CWIP funds later. The question became a more general policy question as to whether NRCC would cover expenses on behalf of Districts in general. NRCC Finance Committee agreed that it would not be willing to advance funds for these types of purchases or in general due to risk and general terms of the existing agreements and payment schedules.

FY19 NRCC Budget

The committee reviewed the FY19 budget which has been updated with revenues that were confirmed since its original draft. Highlights:

- NRCC is anticipating an RFP for Project Development from DEC which may add a minimum of \$20,000 in revenue to the budget, but it is not added at this time. \$20,000 was listed for Basin Planning which was removed.
- FY19 Budget updated with actual carryover amounts which had not been confirmed in the original draft
- LCBP Trees for Stream revenue and expense will be removed from the budget since the contract is not expected until April 2019 and it may not be in place in time to execute buffer project before June 30, 2018.
- Need budget for \$80,000 TBP funding. Agreed to reduce revenue by 20% assuming the grant would extend into next fiscal year. The reduced amount (~\$60,000) will be allocated 12% to NRCC and the rest to Districts.
- Budget needed for Natural Resources Program Manager. It would be structured similarly to Susie's, but at .5 FTE. Since the core services and capacity building agreements are in place, this position can now be hired. Jill, Kerry and Somara will confirm final details of this ahead of the NRCC full board meeting.
- Somara is updating a grants/revenue spreadsheet for FY19.

June and July 2019 Financial Reports

Somara made an adjustment for an invoice from Ottauquechee that had not been entered as an accrual. Somara will add notes to FY18 fiscal year statements.

Discussion of September 2018 NRCC Full Board meeting 1:00pm – 4:00pm The Annex – Montpelier

- UVM Extension Letter
- Contract Updates
- NR Program Manager
- Roundtable

NRCC Finance Committee conference call dates: Fridays no longer a good date. 8:00am Tuesdays. September 25th next conference, October 30th, November 27th.

VACD Annual Meeting date is October 24th and 25th.

Adjourned: 8:45am