

NRCC Finance Committee Teleconference

July 13, 2016

3:00pm

Present: Mike Raboin, Alan Shelvey, Kerry O'Brien, Jill Arace (advisor)

Review of FY2016 Financials

The board reviewed the FY2016 Financial Reports (Balance Sheet and P&L thru June 2016) and saw no issues.

The board recommended approval of expanding the FY2016 budget to include retained earnings (NRCC equity) of \$4947.85, and moving these funds to income to cover expenses. With these additional funds NRCC will be able to cover administrative expenses through May 2016, and the remaining invoices from Districts for NRCC deliverables. This needs approval by full board according to Financial Procedures.

Caledonia County NRCD submitted an invoice for Administrative expenses from January through May 2016 of \$7108.80. This needs approval by full board.

There are two additional expenses in FY2016 that the Finance Committee recommended be rolled over into the FY2017 budget. This includes Administrative expenses of \$1878.50 for Caledonia County NRCD for June 2016, and expenses associated with DM Meeting held in June 2016.

The \$1878.50 would be expensed to the Administrative and Capacity Building budgets for FY2017 accordingly, the DM meeting expenses would be allowable with reimbursements amount budgeted to Districts for the year.

Review of FY2017 NRCC Projected Budget

The Finance committee recommended approval but will bring to the full NRCC board.

Meeting adjourned: 3:45pm