

Finance Committee Meeting
May 22, 2023 6:00 PM, virtual meeting

Attendance: Kirk Waite, Barclay Morris, Doug Grant, Catherine Dimitruk (staff), Bethany Remmers (staff) and Amy Adams (staff)

Additions or changes to the agenda

There were no additions or changes to the agenda.

Building Mortgage: payoff and repayment plan

C. Dimitruk reported that there was approximately \$54,000 remaining on the New England Federal Credit Union mortgage for the office building. B. Morris suggested taking \$20,000 from the building reserve funds and the balance from the fund balance to pay off the loan. The building reserves currently has a \$61,010 balance.

B. Morris moved to pay-off the NEFCU loan. D. Grant seconded. The motion carried.

Paying off the NEFCU loan will be voted on by the Board of Commissioners at its May meeting.

FY 24 Budget

C. Dimitruk presented the FY 24 draft budget and highlighted new or substantially changed projects and expenses. She noted that NRPC is no longer the statewide manager of the Grants in Aid program, and this has resulted in a decrease in overall revenues. However, the overall revenues that support NRPC projects and programs have remained steady or increased.

The following correction was identified: Line 82 under Expenses should be "Black Falls" not "Black Creek".

Kirk moved to recommend approval of the FY 24 budget to the Board of Commissioners. B. Morris seconded. The motion carried.

Member and staff announcements

K. Waite requested the committee review the reserve fund policy mid-year, around the budget adjustment time.

B. Morris moved to adjourn. D. Grant seconded. The meeting adjourned at 7:15 PM.