

**Finance Committee Meeting**  
**March 11, 2025 5:30 PM, virtual**

Attendance: Kirk Waite, Barclay Morris, Elisabeth Nance, Peter Zamore, Catherine Dimitruk (staff), Bethany Remmers (staff), Amy Adams (staff)

**Additions or changes to the agenda**

There were no additions or changes to the agenda.

**FY 24 Audit** B. Remmers provided a breakdown of the changes in the audit presented in January compared to the auditor's March changes. The previous adjustment the audit firm suggested turned out to be an error in calculating the deferred revenue and prepaid expenses. B. Remmers commented that she still has questions regarding the revised numbers. K. Waite recommended that B. Remmers continue to work through the questions with the Audit firm and, once comfortable with the numbers, send the corrected financials. Then the Committee can present to the Executive Committee next week and then to the full Board for approval on March 26. K. Waite asked for a motion to accept the audit after there was a resolution of the differences between \$11,281 vs \$40,786, E. Nance made the motion, seconded by B. Morris. Staff will continue the process and provide the Management Letter to RHR Smith to include in the final draft of the audit.

**FY25 Mid-Year Budget Adjustment** – B. Remmers asked to review the mid-year budget adjustment at the April meeting, since so much time has been focused on the audit over the past few months. The preliminary numbers look consistent, with no big surprises, but with some projects on pause at the Federal level, we hope to know more by April what funding looks like.

The committee asked to have an opportunity to review the Fund Policy at the April meeting.

P. Zamore asked about the next fiscal year audit and what firm would be auditing the financials. K. Waite commented that the intent will be to void the current contract and RFP to hire a new firm. C. Dimitruk concurred, and that notification would go out to the current Auditor notifying the firm that NRPC would not be renewing the contract.

**Member and staff announcements - none**

The meeting adjourned at 6:49 PM.