

**Finance Committee Meeting
February 19, 2026, 6:00 PM, Hybrid**

Attendance: Kirk Waite, Barclay Morris, Peter Zamore, Elisabeth Nance, Bill Irwin, 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.

FY26 Mid-Year Budget Adjustment

B. Remmers presented the budget adjustments highlighting an 11.2% increase in revenue and an 11.4% increase in expenditure. Key changes were in Brownfields for the post-closeout of the RLF10 grant, CWSP increased subgrants, MPG's new contracts, WCC increased carry-over, ACCD decreased by 1.3%, EMPG is still waiting if it to be funded, TPI has a delayed project as well as Private Roads REI. Travel, tech and professional services have increased expenses, while payroll and building expenses decreased due to staff decreases and building projects being less expensive.

Barclay Morris moved to approve the mid-year adjustment recommendation to the full Board pending the additional adjustment to revenue of \$3,500, seconded by Bill Irwin, motion carried.

A discussion regarding the goals to carry for the reserves, suggestion was 3 months of operating expenses and 2 months of admin expenses. K. Waite recommended the Committee assign some of the unassigned and maybe come up with a consistent formula.

Member and staff announcements

C. Dimitruk shared a quick report from Smartsheet showing the Committee a quick snapshot of all the grants we invoice quarterly.

E. Nance moved to adjourn. B. Morris seconded. The meeting adjourned at 6:45 PM.