



## **WRC Finance Committee Meeting**

**Wednesday April 24, 2024 (by Zoom)**

**12:00 p.m.**

### **Meeting Minutes**

In Attendance: Tim Arsenault (Secretary/Treasurer, Finance Committee Chair), Ann Manwaring (Commissioner). All attended by Zoom.

Absent: The committee took a moment to remember our dear fellow commissioner Charlie Goodwin who passed away at the end of January, 2024.

Staff present: Chris Campany, Executive Director, Inessa Muse, Finance Manager

There were no changes to the agenda.

The meeting was convened at 12:06. p.m. by Commissioner Arsenault.

**January 24, 2024 Minutes Approval:** Commissioner Arsenault moved a motion of approval, seconded by Commissioner Manwaring. The minutes of the January 24, 2024 meeting were approved 2-0.

**Financial Reporting:** Finance Manager Inessa Muse outlined the income for FY24 Q2 (Jan to March). She mentioned of a few new projects in the reporting quarter including flood control, town planning updates and project management services. The Hosing Navigator funds are redirected towards the collaborative work with the UMass Amherst graduate landscape-architecture students focusing on the VT Route 30/West River corridor. Executive Director Chris Campany explained the specifics of this initiative.

Overall, in this quarter we are at about 36.64% in revenue. The expenditures in this quarter are at about 33%. There were no non-budgeted purchases.

Inessa mentioned that the accounts receivables on the Balance sheet mostly are current.

**Other Financial Matters:** Inessa provided an update for the FY23 financial audit. After the field work is done the audit had gone for the review. We are anticipating the audit to be done in a few weeks. The work for the FY25 Indirect Rate proposal will follow after receiving the final audit.

**Adjourn** – On a motion by Commissioner Manwaring, seconded by Commissioner Arsenault., the meeting was adjourned at approximately 12:27 p.m.