

FINANCE COMMITTEE
Berkshire Regional Planning Commission
APPROVED - Minutes of Meeting of May 12, 2020

Members Present: Malcolm Fick - Chair, John Duval, Kyle Hanlon, Sam Haupt, Sheila Irvin, Sam Haupt
Tom Matuszko - Executive Director, Marianne Sniezek - Office Manager

Others Present: None

I. Call to Order

Chair Malcom called the virtual meeting to order at 4:00 pm with a quorum being present. The Open Meeting Statement was read by Malcolm. Kyle also recorded the meeting.

II. Minutes from January 9, 2020

A motion was made by Sheila Irvin to approve the minutes with one correction; seconded by Kyle Hanlon. Unanimously approved by a roll call vote.

III. Recommend FY2021 Budget

Tom reviewed the Revenue and Expenditure of \$3,434,072 and increase over FY2020 by \$575,564. The increase is due to contracts that will carry over and new grants received. The committee reviewed the highlighted items in the Proposed FY 2021 Budget Memo.

Tom explained if BRPC is awarded one or both CDBG grants, then we will have to hire more staff. Any new DLTA money starting in January was not included in the budget because future funding is unknown at this time. There are several town contracts that are in the budget that possibly could be cut or reduced. However, we have applied to or will be applying to other grant applications. The unsecured revenue in the budget is zero. We currently have enough revenue to cover expenses. If we receive new grants, there will be a need to hire staff.

The increases in expenses were also reviewed. Tom explained the increases were due to staff being over on their vacation cap, compensation and sick time, a new server, laptops with docking stations and flu vaccines. There were no questions related to the expenses.

A motion was made by Kyle Hanlon to recommend to the Full Commission on May 21, 2020 the Revenue and the Expenditures for the FY2021 Agency Budget; seconded by Sheila Irvin. Unanimously approved by a roll call vote.

IV. State Retirement Update (Employer Portion)

At a MARPA meeting it was decided to hire a lobbyist to represent the RPA's to defeat the H48 bill. All the RPA's will contribute to pay for the lobbyist. The first action is to draft a letter to the Ways and Means Committee. Tom's role is to contact our delegation and inform them of the issue and the effects to the RPA's if the bill passed. We will continue to keep the committee informed.

V. Trust Balance

The balance of \$574,656.88 as of 3/31/2020. During the first quarter of the calendar year there was a loss of \$100,726.21. The trust offsets the unfunded estimated post-employment benefit liability of \$1,228,730.

BRPC has contributed \$26,545 into the trust during the first quarter of the calendar year. We have not contributed into the trust since Covid-19 in case our overhead should increase due to staff possibly using additional sick time. We use the contribution to hold our overhead at 140% we will reconcile at year end.

The current retirees' health benefits are paid out of our operation account. If needed BRPC can pay the retirees benefits out of the trust.

VI. Other Business

There was a discussion regarding the unknowns to the communities' revenue. At this time, BRPC has received no indication of cuts or pull backs on contracts. If BRPC receives notifications of reductions in Federal or State funding the Finance Committee would re-group to address the situation. Other possible reasons to re-group would be after the state budget is released or if additional office space is needed.

Tom reported BRPC is applying for recovery sources of Funding from U.S. Economic Development Administration (EDA) for \$400,000 for two years which would be mostly staff time.

VII. Next Meeting - The next meeting will be scheduled as needed.

VIII. Adjournment

Kyle Hanlon moved to adjourn the meeting at 4:36 which was seconded by Sam Haupt and unanimously approved.

Materials distributed or presented during this meeting:

Agenda
Minutes January 9, 2020
Proposed FY2021 Budget memo
FY21 Projected Budget - Revenue
FY21 Projected Budget - Expenditures
ICMARC Trust Statement 1.1.2020 to 3.31.2020