



# BRPC

Berkshire Regional Planning Commission

MALCOLM FICK, Chair  
JOHN DUVAL, Vice-Chair  
SHEILA IRVIN, Clerk  
BUCK DONOVAN, Treasurer  
THOMAS MATUSZKO, A.I.C.P.  
Executive Director

## MEETING NOTICE

There will be a  
meeting of the  
**FINANCE COMMITTEE**  
of the

BERKSHIRE REGIONAL PLANNING COMMISSION  
on Tuesday, April 30, 2024, at **4:00** p.m.

This will be a virtual meeting as allowed by Ch. 2 of the Acts of 2023 extending certain provisions of the Open Meeting Law, G.L. c.30 sec.20 until March 31, 2025.

To participate virtually join the Zoom meeting at  
<https://us02web.zoom.us/j/3926128831?omn=82512430803>

Meeting id: 392 612 8831, Phone: 646 931 3860, 301 715 8592  
Find your local number: <https://us02web.zoom.us/u/koJviOL6C>

**Meeting materials are on BRPC's website: [www.berkshireplanning.org](http://www.berkshireplanning.org).**

Click the calendar of events, then the meeting name, and follow the link to materials.

## AGENDA

- I. Call to Order & Open Meeting Law Statement
- II. Vote to approve the Minutes of the Finance Committee Meeting of December 14, 2023\*
- III. FY2025 Budget Discussion and Vote to Recommend to the Full Commission for Approval\*
- IV. Other Postemployment Benefits (OPEB) Trust Quarterly Statement Balance Discussion
- V. OPEB Trust Investment Policy Statement Discussion
- VI. Update on the (Employer Portion) of State Retirement
- VII. Schedule Next Meeting
- VIII. Adjournment

\* Items Requiring Action

**City and Town Clerks: Please post this notice pursuant to  
M.G.L. Chapter 39, Section 23B**

Please Note: For information regarding postponements or cancellations on the day of a scheduled meeting, please call Berkshire Regional Planning Commission at (413) 442-1521, x5.



DRAFT

## FINANCE COMMITTEE MEETING

Thursday, December 14, 2023, 4:30 p.m.

This was a Virtual Meeting as allowed by Ch. 2 of the Acts of 2023, extending certain provisions of the Open Meeting Law, G.L. c.30 sec.20, until March 31, 2025.

### I. Call to Order

**The meeting was called to order at 4:32 pm.**

Chair Buck Donovan called the meeting to order. Staff member Kate Hill Tapia read the Open Meeting Law statement.

**Roll Call** - Buck Donovan, Sam Haupt, Sheila Irvin, John Duval, Kyle Hanlon

Also present: Malcolm Fick (at-large member), Marianne Sniezek, Tom Matuszko, Kate Hill-Tapia, David Irwin from Adelson & Company PC, and James Gt Barrington.

### II. Vote to approve the Minutes of the Finance Committee Meeting of November 13, 2023

Sam Haupt moved to approve November 13, 2023, meeting minutes, which Sheila Irvin seconded. It was approved by a roll call vote from Buck Donovan, Sam Haupt, Sheila Irvin, and John Duval. Kyle Hanlon abstained.

### III. FY2023 Audit Review & Management letter comments by Adelson and Vote to approve.

Presentation by David Irwin, Adelson & Company P.C.

Dave gave an overview of BRPC's FY 2023 Audit.

**Page 3 & 5 – Independent Auditors' Report** – This is the opinion of Adelson's audit of the Commission's financials for FY23. Adelson completed the audit and had a clean opinion. The statements are in accordance with the GAAS and Government Auditing Standards. The financials accurately represent the Commission financial position. The Financials are the responsibly of management. The audit must comply with government standards and federal standards based on the type funding BRPC receives. Adelson must test very specific federal testing. Testing was done on federal and federal pass-through funds. Adelson issued a clean opinion. Dave explained they issued a clean

opinion on the audit and the federal testing. The opinions will be published to the federal and state government.

**Opinion** – Adelson's review found no deficiencies or weakness, a good clean opinion.

**Page 6-1 to 6-5** - Management's Discussion and Analysis. Adelson reviews this overview section and ties the numbers to what is reported.

**Page 7 - Statement of Net Position - Assets**

Current Assets Total – FY23 \$4,441,748 vs. FY22 \$2,910,642

- Operating Accounts - Cash and Equivalents for FY23 \$1,048,179.
- Restricted cash and equivalents
  - Brownfields Fund (EPA) of \$391,352
  - Home Modification Fund (CEDAC) of \$60,041
  - Berkshire Public Health Alliance (Insurance reimbursement) of \$1,131,283\*
  - Project Accounts Receivable of \$1,697,603 as of 12/6/2023, \$123,204.74 has not been collected) Less receivables than the previous year.
- \*Dave noted the \$1,131,283 is restricted cash. BRPC is the fiscal agent, and another board controls the spending of those funds. Money passes through BRPC.
- Prepaid expenses of \$113,290 are for insurance.
- There are no Brownfields or Home Modification notes none are due within one year.

All bank accounts are reconciled monthly, and Adelson confirms the cash with the bank. Adelson did not find anything unusual.

Noncurrent assets -FY23 \$5,695,384 vs. FY22 \$4,238,071

- Brownfields and Home Modification Loan Program note receivable, (page 16-17) Due after one year \$604,868.
- \* Allowance for potential uncollectible accounts Powerhouses (\$371,454) pg. 17
- Capital assets-net - \$14,057. There was a decrease from FY22 of \$16,974 related to depreciation (page 17).
- Lease-related assets -future rent for Suites 201 & 202 (Pg 19) FY23 \$634,711 vs FY22 \$730,455. Less accumulated amortization of (95,744). New standard in FY2022.

**Liabilities**

Current Liabilities – FY23 \$3,715,632 vs FY22 \$2,199,086

- Accounts Payable \$491,014. Increase over last year. All testing done no issues.
- Berkshire Public Health Alliance (insurance reimbursement) FY23 \$1,131,283 vs. FY22 \$611,368 – restricted money.

- Due to Grantors - \$464,179 – most of this money was due to a DPH Public Health Excellence grant that was unspent. The \$419,426 was returned to DPH in August.
- Advanced grant revenue of \$1,450,373 is more than FY22, which was \$1,087,259. Income will be recorded when the work is completed. The increase is due to more contracts.

**Noncurrent liabilities - \$3,916,844**

- Contingency fund for Public Health \$9,000
- Accrued Leave FY23 \$139,103 vs FY22 \$119,321
- Lease-related obligation (pg. 19) future lease payments of FY23 Total lease Liability (Ste 201 & 202) \$665,913 minus 2024 Principal payments Ste 201 of \$47,830, minus Principal payments Ste 202 of \$32,426 = \$585,657 Lease Obligation.
- Post-employment benefits other than pensions are \$615,793 less than FY22, \$923,524. The estimated liability is a decrease of \$307,731 from last year. The liability is calculated on an actuary report and then recorded. The discount rate used was higher and the contributions reduced the liability.

**Net Position – FY23 \$630,199 VS.FY22 \$321,227**

- Invested in capital assets, net of related debt (Depreciation) FY23 14,057 vs. FY22 \$16,674
- Restricted Brownfields Loan Fund and Home Modification loan funds (new FY23) FY23 \$1,040,645 vs. FY22 \$1,067,110
- Unrestricted (deficit) –FY23 \$(424,503) vs. FY22 (\$762,857)

Net Position –

**FY23** If you take the Unrestricted (deficit) of (\$424,503) and add back in the estimated post-employment benefits liability of \$615,792, the Commission's net Position would have been \$191,289. BRPC has a positive working fund balance minus the OPEB obligation, an estimated number.

**Page 8 –**

Statement of Activities –

FY23 Allowance for potential Brownfields uncollectible accounts (\$11,517) (interest) compared to FY22 35,439 for Brownfields Loan Fund.

**Page 9 –** Statement of Revenue, Expenditures, and the change. This statement looks at the information by putting the Revenues first. State and federal programs revenue FY23 \$3,191,927 vs. FY22 \$3,337,268. Under revenue is the State pension assistance of \$362,053; this is the State's contribution. The local and other programs FY23 \$2,374,926 vs FY22 \$2,636,013. Dave explained they did a lot of testing and found no issues.

Dave explained the Fund balance:

FY23

BRPC's contracts are cost reimbursements. The only money BRPC can add to the Fund Balance is from the General Fund. The excess of revenues over expenditures (change in the BRPC's General Fund) in FY23 was \$335,437. The \$335,437 does not include the Brownfields Fund Balance. The Brownfields Loan Fund column shows the Brownfields Restricted Funding Balance is \$1,015,777 and the Home Modification Loan Fund (CEDAC) Restricted fund balance is \$24,868.

**Page 10 – Statement of Revenue and Expenditures (Budget to Actual)**

FY23 Budget to Actual schedule shows a gain of \$27,706. The cash gain is the Commission's expenses over its revenue. If you take out the accounting adjustment for the state pension and OPEB the fund balance change shows and actual gain of \$27,706. (see page 14):

Government Fund (DPT. 10)	\$335,437
Adj State pension revenue	(\$362,063)
Adj State pension expenses	\$362,063
OPEB entry	(\$307,731)
Gain	\$27,706

**Pages 11 to 13 are notes on the Financial Statements.** There have not been any significant changes to the Commission's policies. In FY22 the Commission added the Lease Related Assets and Obligations for accounts for leases in accordance with GASB Statement No. 87.

**Page 14 – General Fund** there was a gain of \$27,706.

Custodial Credit Risk Related to deposits shows the bank's cash amount at the end of the year of \$2,799,821. Cash was confirmed.

**Page 15 – Project receivables** for State and Federal receivables compared to the prior year. The Restricted Brownfields Loan Fund – Notes Receivable lists all the revolving loans.

**Page 15 – Project Receivables and Restricted Loan Fund descriptions**

Project Receivables

State and Federal Receivables	FY23 \$1,083,646 vs. FY22 \$738,400
Other Programs Receivables	FY23 \$ 631,957 vs. FY22 \$1,057,786
Total	FY23 \$1,697,603 vs. FY22 \$1,795,886

Descriptions of the Restricted Loan Fund Programs – Brownfield and Home Modification.

**Page 16 Restricted Brownfields Loans (EPA) show loans 2023 vs 2022.**

Greylock Works - Loans 1, 2, 3, 4. 0% interest.

2023 & 2022 \$150,000  
2023 & 2022 \$100,000  
2023 & 2022 \$150,000  
2023 & 2022 \$180,000

Powerhouse Loans - 4% interest.

Loan 1 \$350,000    2023 = 194,298    2022 = \$188,781  
Loan 2 \$150,000    2023 = 177,156    2022 = \$171,156

**Page 17 Restricted Home Modification Loan Program (CEDAC) shows new loan activity for 2023.**

Home Modification Loans (CEDAC)

Loan 1 \$49,099    2023 = 14,513  
Loan 2 \$20,705    2023 = 10,355

Brownfield Notes and Home Modification receivable(loans) totaled:

FY23 \$976,322 vs. \$939,937 in FY2022.

Allowance for potential uncollectible accounts:

FY23 \$371,454 vs. \$359,937

FY23

Powerhouse Loan #1 \$350,000  
Partial payment        (212,110)  
Interest accrued        \$56,408  
Loan #1                    \$194,298  
Powerhouse Loan #2 \$177,156

**Powerhouse Loans \$371,454\* potential uncollectible**

\*Note: Dave pointed out from an accounting perspective. Adelson took a conservative approach and recorded \$371,454 was to record a possible non-payment. Allowance for Potential uncollectible (\$371,454).

**Page 18 – Lease Related Assets and Obligations (new in FY22 GASB 87)**

Dave pointed out the new requirement for leases in FY22 on page 19.

Commission has leases for the facility space expiring in 2032.

The lease liability is reduced by the (Principle) payments made.

**Page 19 – The Commission amortizes the lease asset in a straight-line method over the term of the lease.**

Lease arrangements

Facility rent, Suite 201 – new lease Dec 2021 expires 11/30/2026. There is a renewal option for an additional five years, extending the lease until 11/30/2031. The Commission pays the prorated share of the utilities.

Facility rent, Suite 202 - new lease Dec 2021 expires 11/30/2026. There is a renewal option for an additional five years, extending the lease until 11/30/2031. The additional five years are not included in the measurement of the lease asset and related obligation. The Commission pays the prorated share of the utilities.

As of June 30, 2023, the future obligation for rent payments is \$665,913 vs. FY22 of \$740,022.

Ste 201 until 2032	\$544,926
Ste 201 until 2027	<u>\$120,987</u>
Total	\$665,913

Dave pointed out that all the numbers tie to the balance sheet and are required to be on the balance sheet.

**A. Other Postemployment Benefits**

GASB requires that special funding paid on behalf of BRPC be recognized. The notes describe BRPC's benefits, the portion paid by BRPC, and the percentage the employees pay for the benefits. The retiree's share of the benefits is funded by the Organization and not paid out of the trust. Adelson agrees not to make payments out of the trust until the OPEB liability is funded.

**Page 22** - The fair Market value of the trust as of June 30, 2023, was \$1,223,011.

Actuarial Method and Assumptions used to calculate the total OPEB liability.

**Page 23 – Required Supplemental Information Schedule of OPEB**

On 6/30/2023, the Commission reported a payable (payment due) for an outstanding contribution to the OPEB plan of \$34,762.

Contributions are a change in the net OPEB liability.

FY22 total OPEB Liability of \$923,524 change of (\$307,731) to \$615,793 equals the total OPEB Liability for FY23. The Commission contributed \$138,008 to the trust. The Sensitivity of the Net OPEB Liability shows what the estimated OPEB Liability would be if the discount rate and the Healthcare Cost trend rates were changed by 1% lower or 1% higher. Adelson does a reasonable check on the numbers that the actuary calculates.

**Page 42** – Summary of Auditor's Results – this page results from Adelson's testing of the Commission's financials, including Federal Awards. There were no findings or questioned costs for the year ending June 30, 2023.

Dave explained the Commission is a low-risk auditee. A low-risk auditee requires less testing. BPRC has been a low-risk auditee for several years. This opinion is reported to the federal government.

## **Page 43 & 44 – Schedule of Expenditures of Federal Awards**

Federal Funding – The federal spending must be reported to the Office of Management and Budget through the Federal Clearing House via an electronic filing by Adelson. Adelson also does an opinion for Federal Awards because if there is more than \$750,000 in federal spending, a single audit must be done. Adelson had a good clean opinion. Adelson did very specific testing of things using a Compliance Supplement. A clean opinion will be sent to the Federal government by Adelson.

David explained the management letter on page 3. The comments and recommendations in this letter are based on Adelson's observations during their review. There were no problems during the audit. This was added control.

### **Comments and Recommendations for the year ended June 30, 2023**

#### **Comments and Recommendations**

1. The Commission uses a third-party payroll service provider to process payroll, complete required payroll tax filings, and withhold and remit payroll taxes on behalf of the Commission. While the Commission does receive copies of the payroll returns after they are prepared, there is currently no formal procedure in which the Commission verifies the payroll returns are actually filed and the payroll taxes remitted to the appropriate government agencies.

#### **Recommendation:**

The Commission should implement a procedure in which the submission of the applicable payroll returns, and payment of the taxes is verified. This may be accomplished by obtaining a confirmation receipt from the payroll service provider that the payroll returns and taxes were transmitted to, and accepted by, the applicable government agencies. The Commission may also obtain access to the Federal EFTPS and Mass Tax Connect websites to verify payment of the taxes. This should be performed on a quarterly basis after each filing is due.

#### **Action Taken:**

The Commission has made the following changes and added the following language to its financial policies and procedures:

The Commission has access to the Mass Tax Connect website. The Commission has included in its procedures to verify the payment of Massachusetts quarterly taxes. The Commission also has obtained access to the Federal EFTPS to verify federal tax payments and included in its procedures to verify the payments of Federal quarterly taxes.

#### **Status of Prior Year Recommendations**

1. As recommended, the Organization adopted a policy to review and evaluate all lease agreements to ensure proper treatment with ASU 2016-02, *Leases*.

Draft 11/17/2023



**Dave Irwin asked if there were any questions.**

Dave stated the audit went smoothly and no issues were found.

**Buck asked for a motion and if there were any questions.**

John asked about the repayment of \$449,426 back to DPH and if there was a negative impact. Tom replied there was no negative impact on the DPH Public Excellence (Shared Services) grant. We did not have the personnel at the time. We are continuing to get funds for Public Health and hiring more staff.

Malcolm asked about the MassDOT overhead rate. MassDOT does audits. BRPC has not audited BRPC in years. The note on page 6-4 regarding MassDOT uses the overhead rate from the prior year. We continue to have an amount due to grantors. This amount due or owed is not paid back until MassDOT performs and audits. Potential due to MassDOT is on the books. BRPC's rate has remained at 140% for years. BRPC eliminated this issue by keeping the rate at 140%. We did try asking to destroy records and eliminate the due to grantor and it did not work.

Kyle Hanlon moved to approve the FY2023 BRPC Audit, which Sam Haupt seconded. It was unanimously approved by roll call vote from Buck Donovan, Sam Haupt, Sheila Irvin, John Duval, and Kyle Hanlon.

**IV. OPEB Trust Balance and Fund Fact Sheets - Update and Discussion**

Marianne explained the Mission Square (formerly ICMARC) Trust Balance of \$1,282,643.23 as of 12/06/2022. In the audit at the end of June 2023 the balance was \$1,223,011. Also included in the packet were the Fund Fact sheets showing the funds' performance year to date and past 10 years.

**V. Vote to Approve Investment Policy Statement and Discussion**

Tom explained Adelson has recommended the Commission have an Investment Plan to protect the money in the trust for Other Postemployment Benefits. This is the best business practice.

The committee discussed the draft statement.

It was agreed that Tom would ask BRPC's legal counsel to review the draft investments statement to ensure the draft statement is compliant with the Mass General Law and the section of indemnification of BRPC staff and Commission committee members. Paying Mission Square for a review is also a possibility to review BRPC's Investment Funds to the Draft Investment Policy Statement to ensure that our current Investment Funds comply with the draft statement.

**VI. State retirement (employer portion) update**

Tom recapped the state retirement employer portion which BRPC is currently exempt from.

Tom explained that the current committee chair wants to force a decision on the proposed legislation requiring RPAs to pay the employer's portion of state retirement. Tom thinks there will be a compromise requiring the RPAs to contribute 2% or 3%, to be negotiated with the Retirement Board. This will be addressed at next week's statewide RPA meeting.

**VII. Next Meeting – May 2024 to recommend FY25 Budget or sooner if needed.**

**VIII. Adjournment**

The meeting was adjourned at 5:18 pm by a motion made by Sheila Irvin and seconded by Kyle Hanlon. Adjourned by roll call vote from Buck Donovan, Sam Haupt, Sheila Irvin, John Duval, and Kyle Hanlon.

Attachments:

- Unapproved Minutes of Finance Committee Meeting of 11.13.2023
- FY2023 DRAFT BRPC Audit (Financial Statements)
- BRPC Management Letter Draft (comments & recommendations)
- Adelson Letter to 2023 Audit Commission Members Draft
- Mission Square (formerly ICMARC) Trust Balance 12/06/2022
- Mission Square Fund Fact Sheet (Aggressive, Moderate and Conservative)
- BRPC Investment Policy fir OPEB DRAFT for Approval 12.13.2023
- Mission Square Employer Investment Program (EIP) – Meet your Retiree Health Care Obligations Flyer



# BRPC

Berkshire Regional Planning Commission

MALCOLM FICK, Chair  
JOHN DUVAL, Vice-Chair  
SHEILA IRVIN, Clerk  
BUCK DONOVAN, Treasurer  
THOMAS MATUSZKO, A.I.C.P.  
Executive Director

---

## MEMORANDUM

TO: BRPC Finance Committee Members  
FROM: Marianne Sniezek, Office Manager  
DATE: April 25, 2024  
SUBJ: Proposed FY 2025 Budget

Attached is the BRPC FY 2025 proposed budget (revenue and expenditures). Highlights for the FY 2025 proposed budget:

### **PROJECTED REVENUE:**

- The FY25 revenue is proposed at \$6,640,005. This is \$ 373,990 higher than the FY24 budget. This revenue increase is primarily due to several new grants for Public Health programs, Environmental and Energy, Economic Development, Community Planning, and the Transportation program.
- The revenue generated from community assessments has a 2.5% budget increase, resulting in a total amount of \$ 112,590 for FY25.
- We still have District Local Technical Assistance (DLTA) funding for the calendar year 2025, which ends December 31, 2025. While the District Local Technical Assistance (DLTA) funding for the calendar year 2025 is included in the budget, it is still subject to approval by the state legislature.
- We have other grant applications that have been submitted or will be submitted in the next couple of months that are not in the proposed budget. If these new grants come through, we must adjust for these new potential awards.

### **PROJECTED EXPENSES**

#### **SALARIES AND BENEFITS:**

- The increase in salary expenses of \$264,931 is primarily related to three new full-time positions (Social Worker, Planner, and Trainer) for the Public Health program. Personnel Pay Plan adjustments, pay ranges for FY25, and merit pay increases also contribute to this higher amount.
- Direct billable salaries (Projects) are projected to increase by \$239,628. The increase can be primarily attributed to the following items. Three new positions for Public Health are being hired. The rest of the increase can be attributed to adjustments related to new pay ranges in the Personnel Pay Plan for FY25 and merit increases.
- The Administrative salaries budget increased by \$25,303. This change is due to Personnel Pay plan adjustments, merit increases, and staff charging for staff meetings and agency training. Occasionally, Program Managers charge to Admin when representing BRPC that cannot be billed to a project.
- The Intern Admin salaries line remains zero as there are no plans for an Administration Intern in FY25.

- Overall benefits increased by \$139,558 from \$1,128,050 in FY24 to \$1,125,608 in FY25. This increase is due mainly to the cost of additional vacation benefits to staff who have been with BRPC for several years and increases in health and dental insurance costs. The retirees' Health Insurance item increased because of the increase in the supplement health and dental rate cost for FY25.
- The Retiree Health Insurance Liability Trust (GASB 45) is budgeted at last year's budget of \$45,000. According to the FY23 audit, the total projected OPEB Liability for FY23 is \$1,838,804. As of March 31, 2024, \$1,420,989.52 is the balance in our trust account.

### **NON-PERSONNEL OPERATING EXPENSES:**

- Non-personnel operating costs are budgeted to increase by \$67,229 from the FY24 budget. The FY25 Audit expense increased by \$6,500 due to more projects. We budgeted \$17,503 more to replace old laptops and docking stations and to increase the number of Microsoft licenses to sixty-five. Copying/ Scanning expenses increased by \$2,057 due to increased reports, flyers, materials, and income statements. The depreciation expense increased due to a new microserver. The Dues and Subscriptions increase of \$4,550 is for increases in cost for Unanet timesheet software, Zoom, Zoom Webinar, Mentimeter, Survey Monkey, Grammarly, Constant Contact, and Employers Association Northeast support. Legal (Administration) expenses are budgeted to increase by \$10,000 for the review of Agency Policies, Open meeting law, Ethics, and public records questions. For FY25, rent will increase per the terms of our leases. Staff development is budgeted to increase by \$3,500 for additional staff training and development. Website expenses increased by \$2,475 for support and hosting of the BRPC website and website domain names. Miscellaneous expenses increased for labor for maintenance, background checks, business cards for new staff or staff changes, and professional services, to assist with development of the investment plan and review of accounting software).

### **PROJECT EXPENSES:**

- There is an increase in the overall direct project expenses of \$55,153. Communication increased by \$6,610 for increased public participation and outreach in projects (Digital Equity, Public Health, Home Modification program, and Community planning). Project related Equipment / Software decreased by \$36,737 due to the completion of an upgrade to the Online Permitting software and Group Purchasing's initial purchase of OpenGov procurement software. Project Legal expenses increased to \$10,000 related to the new EPA Revolving Loan Fund. Meetings/Training increased by \$3,010 for Digital Equity, Gray to Green, Public Health, Energy and Environmental, and Transportation. Supplies increased by \$61,901 for Public Health Clinics, Inspections and Training, and the environmental project for Air Quality monitoring. Travel increased by \$10,638 due to more in-person meetings for local projects in FY25. Other direct project expenses increased by \$3,190 due to a paid intern to assist with Digital Equity projects and other direct expenses for projects that do not fall into the other expense categories.

### **SUBCONTRACTS / SUBRECIPIENTS:**

- The subcontractor amount decreased by \$152,880. The subcontract amount is "money in, money out" and does not affect our bottom line. The decrease in the subcontractor expense line is primarily due to the completion of Public Health subcontractors for community intervention and environmental subcontractors' work.
- Excluding subcontractors, the expense budget increased from \$4,672,128 to \$5,198,998, totaling an increase of \$526,870 from FY24 to FY25.

**RESERVE AND OVERHEAD:**

- We have budgeted to put \$15,000 into our reserve to continue to rebuild that fund.
- The overhead rate is targeted at 140%. As our "cognizant agency," the United States Department of the Interior has approved an Indirect Cost rate of 140% for FY23 and FY24. As of March 2023, our overhead rate is 140%. We will continue to use the Retiree Health Insurance Liability Trust contributions to maintain our overhead rate.

Attachments (2)

FY 2025 Projected Revenues 4.25.2024

FY 2025 Projected Expenditures 4.25.2024

**FY 2025 BUDGET - REVENUE - PROJECTED**

**Berkshire Regional Planning Commission**

5.18.2023

04.30.2024

	FY2024 APPROVED	FY2025 PROJECTED	
<b>PROJECTED REVENUES</b>			
Outsource GIS Planner	\$ 11,000	\$ 4,852	
Brownfield Revolving Loan Fund	\$ 18,876	\$ 18,000	
Berkshire Bike Path Council Support	\$ 1,000	\$ 1,413	
Berkshire Public Health Alliance Inspections	\$ 137,719	\$ 141,455	
Berkshire Public Health Alliance Nursing	\$ 73,088	\$ 73,088	
Rest of River Coordination	\$ 15,000	\$ 0	
Online Burn Permits	\$ 2,700	\$ 3,100	
Berk. County Boards Of Health Assoc. Support Services	\$ 11,000	\$ 11,000	
Adams Brownfield Assessment	\$ 0	\$ 19,000	3
Lanesborough Shared Economic Planner	\$ 11,000	\$ 11,000	1
Transportation Planning	\$ 789,727	\$ 859,421	
Great Barrington Shared Economic Planner	\$ 25,000	\$ 25,000	1
Lanesborough Stormwater Management Plan	\$ 16,006	\$ 11,000	1
Richmond Shared Economic Planner	\$ 10,670	\$ 0	
Adams Shared Economic Planner	\$ 10,000	\$ 10,000	1
Berkshire United Way	\$ 10,000	\$ 0	
Berkshire Benchmarks - Berkshire United Way	\$ 19,600	\$ 10,000	
Emergency Preparedness Planning	\$ 162,158	\$ 162,158	2
Medical Reserve Corps - Berkshire Medical	\$ 22,056	\$ 22,056	2
Medical Reserve Corps - Franklin County	\$ 22,056	\$ 22,056	2
Dalton Stormwater Management Support	\$ 12,380	\$ 12,000	
Berkshire County Sheriff's Office - Opioid Prevention 2023	\$ 3,401	\$ 0	
Berkshire County Sheriff's Office - Opioid Prevention 2024	\$ 40,155	\$ 0	
District Local Technical Assistance	\$ 222,667	\$ 222,674	2
District Local Technical Assistance - Augmentation 2023	\$ 100,000	\$ 0	
District Local Technical Assistance - Augmentation 2024	\$ 0	\$ 48,500	
Group Purchasing	\$ 115,512	\$ 120,000	
Lenox Economic Planner	\$ 25,000	\$ 20,000	1
Regional Energy Planning Assistance	\$ 0	\$ 38,356	
Milltown / Outdoor Recreation Plan	\$ 19,200	\$ 0	
Milltown / Outdoor Recreation Plan 2024	\$ 0	\$ 19,600	
OPIOID Prevention North County	\$ 12,034	\$ 0	
Food Safety Retail Standards 2020 #1 Washington	\$ 3,000	\$ 3,000	
Food Safety Program 21 - Egremont	\$ 2,500	\$ 2,500	
AFDO/FDA - Alliance Strategic Plan - Egremont	\$ 2,500	\$ 2,500	
Food Safety Retail Standards 2020 #2 Egremont	\$ 2,519	\$ 2,519	
Food Safety Retail Standards Re-assessment Sheffield	\$ 2,500	\$ 2,500	
Food Safety Retail Standards 2020 #3 Williamstown	\$ 2,837	\$ 2,837	
Alliance Food Safety Program Assessment - Adams	\$ 2,500	\$ 2,500	
Nonpoint Source Regional Coordinator	\$ 0	\$ 39,796	
HEALing Community Study year 3	\$ 124,933	\$ 0	
HEALing Community Study year 4	\$ 90,435	\$ 0	
Community Health Improvement Planning	\$ 23,482	\$ 0	
Community Health Improvement Planning years 4 & 5	\$ 75,000	\$ 226,488	
Health Equity in Pittsfield Green Planning 23	\$ 8,172	\$ 0	
Health Equity in Pittsfield Green Planning 24 & 25	\$ 188,984	\$ 358,911	
Coalition for Public Health (WMPHA)	\$ 4,000	\$ 5,000	
Northampton Health Dpt-Comprehensive Opioid/Stimulant/Substance Abuse	\$ 35,000	\$ 0	
NEAETC,Community Research Initiative of New England, Inc. Hepatitis C	\$ 25,000	\$ 0	
Substance Misuse Prevention Grant Program	\$ 250,000	\$ 250,000	3
Great Barrington Brownfields Clean-up	\$ 7,987	\$ 17,170	
BOAPC Substance Abuse Prevention Webinar	\$ 2,460	\$ 0	

	FY2024 APPROVED	FY2025 PROJECTED
<b>PROJECTED REVENUES</b>		
DPH Shared Services/ Public Health Excellence	\$ 299,999	\$ 515,700
DPH Shared Services/ Public Health Training Hub	\$ 0	\$ 549,000
Berkshire Early Childhood Community Circle	\$ 0	\$ 37,000
EPA Healthy Communities	\$ 6,012	\$ 60
Local Health Support Contact Tracing	\$ 357,105	\$ 120,000
Clarksburg Municipal Vulnerability Program	\$ 0	\$ 117,669
MassCEC Capacity Building Program	\$ 5,041	\$ 0
Cheshire Stormwater Support	\$ 8,230	\$ 7,600 <sup>2</sup>
Adams Zoning Support for Housing & Housing Choice Designation	\$ 874	\$ 0
Earmark Housing	\$ 77,082	\$ 90,000
Williamstown Housing Needs Assessment	\$ 8,005	\$ 0
Williamstown Open Space and Recreation Plan	\$ 4,469	\$ 0
Economic Development District	\$ 70,000	\$ 70,000
New England Rural Health Association - Rural Vaccine Equity	\$ 75,000	\$ 108,445
Williamstown Community Partnership - Mass Save/Berkshire Gas	\$ 42,635	\$ 8,151
Alliance Food Safety Program Advancement - 3 yrs	\$ 170,578	\$ 42,697
Alliance Food Safety Program Online Permitting - 3 yrs	\$ 152,526	\$ 26,689
Monterey 319	\$ 51,072	\$ 1,258
Housatonic Valley Association Berkshire Clean Cold and Connected Restoration	\$ 50,000	\$ 0
Adams Green Communities	\$ 5,613	\$ 0
North Adams Green Communities	\$ 3,022	\$ 0
State Earmark Outdoor Recreation Website	\$ 27,225	\$ 2,272
Cheshire Green Communities	\$ 2,446	\$ 5,066
Shared Services	\$ 50,930	\$ 0
Lee Master Plan Open Space Recreation Plan	\$ 10,000	\$ 0
EPA - Assessment Project	\$ 138,000	\$ 254,530
West Stockbridge Green Communities	\$ 6,087	\$ 8,426
Decarbonizing Berkshire County with Municipal Energy Self-Sufficiency	\$ 21,940	\$ 0
Sheffield Sustainable & Affordable Housing	\$ 8,628	\$ 0
Adams Stormwater	\$ 10,000	\$ 0
Berkshire Funding Focus (grants)	\$ 45,000	\$ 8,685
(CEDAC) Home Modification Loan Program (HMLP)	\$ 25,403	\$ 47,000
Clarksburg Grant Writing	\$ 5,770	\$ 0
Western Mass Emergency Preparedness Mgmt	\$ 35,000	\$ 0
Monterey Municipal Vulnerability Action Grant	\$ 37,345	\$ 0
Lee Hazard Mitigation and Municipal Vulnerability Preparedness	\$ 12,198	\$ 287
Regional Food System Partnerships Program	\$ 306,506	\$ 297,025
Brownfield Revolving Loan Fund 2	\$ 23,002	\$ 23,000
Massachusetts Regional Trail Map	\$ 0	\$ 5,000 <sup>1</sup>
Lee - Stockbridge Road Parcel Planning	\$ 10,765	\$ 2,794
(MCLA) National Endowment for the Arts	\$ 49,998	\$ 0
Dept of Revenue (EOAF) - Efficiency and Regionalization - Online Permitting	\$ 100,042	\$ 0
Mass Audubon Society - Rowe MVP	\$ 1,155	\$ 0
Hancock MVP	\$ 17,844	\$ 0
Digital Equity Planning Pittsfield	\$ 100,000	\$ 0
Digital Equity Planning Southern Berkshire County	\$ 85,000	\$ 18,617
Digital Equity Planning - Dalton	\$ 25,000	\$ 7,016
Digital Equity Planning - Clarksburg	\$ 0	\$ 8,453
Digital Equity Planning Services - New Marlborough	\$ 0	\$ 15,000
Digital Equity Planning Services - Otis, Windsor, Washington, Becket	\$ 0	\$ 35,988
Municipal Cybersecurity Services Pilot	\$ 100,283	\$ 0
Community First Partnership - Mass Save - Adams & North Adams	\$ 40,763	\$ 0

**FY 2025 BUDGET - REVENUE - PROJECTED**

**Berkshire Regional Planning Commission**

5.18.2023

04.30.2024

	FY2024 APPROVED	FY2025 PROJECTED
<b>PROJECTED REVENUES</b>		
Community First Partnership - Mass Save - Adams & North Adams 24-25		\$ 25,000
Community First Partnership - Mass Save - Lee & Gt. Barrington	\$ 40,763	\$ 0
Community First Partnership - Mass Save - Lee & Gt. Barrington 24-25		\$ 25,071
Sandisfield Green Communities	\$ 3,977	\$ 417
Air Quality	\$ 178,001	\$ 209,517
USDOT Transportation Safety Planning	\$ 198,000	\$ 886
MassDOT Transportation Safety Planning	\$ 0	\$ 325
National Council on Aging - Home Vaccinations	\$ 88,110	\$ 0
Mass Clean Energy Technology Center-EMPower Innovation/Implement	\$ 129,912	\$ 58,054
Digital Equity Partnership	\$ 25,000	\$ 22,862
Cultural District	\$ 36,000	\$ 33,052
BTI - Berkshire Benchmarks	\$ 0	\$ 14,700
Sheffield EOHLIC - CDBG Housing Rehab 2022 & 2023	\$ 0	\$ 96,004
Accelerating Age- and Dementia-Friendly Diversity, Equity, and Inclusion Work	\$ 0	\$ 5,137
(EOEEA) Lanesborough Master Plan	\$ 0	\$ 21,274
Lanesborough Master Plan	\$ 0	\$ 1,881
Executive Office of Energy & Environmental Affairs - Washington Zoning	\$ 0	\$ 16,709
Washington Zoning Recodification	\$ 0	\$ 250
Pittsfield Francis Ave. Parklet and Routing Study	\$ 0	\$ 18,941
Dept of Justice - Berkshire Post Overdose Program (COSSUP)	\$ 0	\$ 425,727
Health New England - Mini grant for PH Communiy Outreach	\$ 0	\$ 5,292 <sup>3</sup>
Municipal Employee Development in Berkshire County	\$ 0	\$ 50,000
New Marlborough Open Space & Rec Plan	\$ 0	\$ 9,926
University of Baltimore - COCLI - Berkshire Post Overdose Program	\$ 0	\$ 41,896
Savoy Culvert and Road Assessment	\$ 0	\$ 12,300
Peru Zoning	\$ 0	\$ 5,000
Lee Complete Streets	\$ 0	\$ 494
North Adams Brownfield Inventory (Comm Compact)	\$ 0	\$ 20,000
Pittsfield - Plan Consulting Services for 5-Year Consolidated Plan	\$ 0	\$ 35,000
Adams Slum and Blight Study	\$ 0	\$ 20,500
Community Health and Health Equity Improvement	\$ 0	\$ 85,000
MS4 Municipal Assistance Support	\$ 0	\$ 8,167 <sup>3</sup>
Digital Equity Implementation Application Pittsfield	\$ 0	\$ 10,000 <sup>3</sup>
Digital Equity Implementation Application Southern Berkshire County	\$ 0	\$ 3,495 <sup>3</sup>
Digital Equity Implementation Application Dalton	\$ 0	\$ 9,660 <sup>3</sup>
General: Community Assessment	\$ 109,844	\$ 112,590
Unsecured New Projects	\$ 0	\$ 0
<b>TOTAL REVENUES</b>	\$ 6,266,015	\$ 6,640,005

<sup>1</sup>. Applied for / requested- no decision as of 4/26/2024

<sup>2</sup>. As of 4/26/2024 not yet under contract

<sup>3</sup>. As of 4/24/2024 awarded but not yet under contract



**FY 2025 BUDGET - EXPENDITURES - PROJECTED**

**Berkshire Regional Planning Commission**

5.18.2023

**4.25.2024**

<b>EXPENDITURES</b>	<b>FY2024 APPROVED</b>	<b>FY2025 PROJECTED</b>
<b>SALARIES</b>		
Direct Billable	\$ 2,280,860	\$ 2,520,487
Indirect Admin.	\$ 674,640	\$ 699,943
Interns (Admin)	\$ 0	\$ 0
<b>Subtotal Salaries</b>	<b>\$ 2,955,499</b>	<b>\$ 3,220,430</b>
<b>BENEFITS</b>		
Comp and Vacation Leave	\$ 190,588	\$ 207,078
Holiday and Jury Leave	\$ 131,437	\$ 137,976
Sick unaccrued used	\$ 96,126	\$ 111,969
Health Insurance	\$ 553,800	\$ 641,193
Retirees Health Insurance	\$ 22,989	\$ 27,850
Retiree Future Health Insurance Liability (GASB 45)	\$ 45,000	\$ 45,000
Workers Comp Insurance	\$ 9,500	\$ 9,500
State Unemployment Insurance	\$ 10,520	\$ 11,461
FICA and Medicare	\$ 68,091	\$ 75,581
<b>Subtotal Benefits</b>	<b>\$ 1,128,050</b>	<b>\$ 1,267,608</b>
<b>NON-PERSONNEL</b>		
<b>OPERATING EXPENSES</b>		
Accounting Services	\$ 5,000	\$ 6,500
Advertising	\$ 3,569	\$ 3,669
Audit	\$ 22,500	\$ 29,000
Computer Equipment, Software & Maintenance	\$ 72,359	\$ 89,862
Copying / Scanning Expense	\$ 6,500	\$ 8,557
Depreciation	\$ 6,300	\$ 6,660
Dues & Subscriptions	\$ 22,950	\$ 27,500
Flex Plan Administration	\$ 2,002	\$ 2,100
Insurance (Auto, Officers, Office)	\$ 11,401	\$ 12,216
Janitor	\$ 12,060	\$ 12,180
Legal (Administrative)	\$ 6,000	\$ 16,000
Mapping Supplies	\$ 750	\$ 750
Meetings (Administrative)	\$ 2,000	\$ 2,000
Parking	\$ 0	\$ 0
Payroll Services	\$ 4,443	\$ 4,509
Postage	\$ 3,100	\$ 3,100
Printing (Administrative)	\$ 200	\$ 1,000
Publications	\$ 700	\$ 700
Rent	\$ 103,047	\$ 107,532
Staff Development	\$ 21,500	\$ 25,000
Supplies/Office	\$ 19,500	\$ 20,000
Telephone/Internet	\$ 19,676	\$ 19,676
Travel (Administrative)	\$ 1,100	\$ 1,200
Utilities	\$ 22,500	\$ 23,500
Water & Recycling	\$ 2,500	\$ 3,000
Web Site	\$ 1,850	\$ 4,325
Miscellaneous	\$ 3,800	\$ 14,000
<b>Subtotal Operating (Admin)</b>	<b>\$ 377,307</b>	<b>\$ 444,536</b>
<b>PROJECT EXPENSES</b>		
Interest Expense	\$ 100	\$ 100
Communications (Projects)	\$ 14,000	\$ 20,610
Equipment / Software (Projects)	\$ 59,706	\$ 25,969
Legal (Projects)	\$ 4,000	\$ 10,000
Meetings / Trainings (Projects)	\$ 17,000	\$ 20,010
Postage (Projects)	\$ 1,200	\$ 1,220
Printing (Projects)	\$ 3,000	\$ 3,520
Supplies (Projects)	\$ 42,951	\$ 104,852
Travel (Projects)	\$ 14,000	\$ 24,637
Other Program Expenses	\$ 39,715	\$ 42,905
Unreimbursed Expenses	\$ 600	\$ 600
<b>Subtotal Operating (Other)</b>	<b>\$ 196,271</b>	<b>\$ 254,424</b>

**FY 2025 BUDGET - EXPENDITURES - PROJECTED**

**Berkshire Regional Planning Commission**

5.18.2023

**4.25.2024**

<b>EXPENDITURES</b>	<b>FY2024</b>	<b>FY2025</b>
	<b>APPROVED</b>	<b>PROJECTED</b>
<b>SUBCONTRACTS / SUBRECIPIENTS</b>	<b>FY2024</b>	<b>FY2025</b>
	<b>APPROVED</b>	<b>PROJECTED</b>
Traffic / Transportation Consultant(s)	\$ 7,500	\$ 8,500
Berkshire Public Health Nursing Program Support	\$ 10,000	\$ 10,000
Rest of River Clean-up Legal Consultation	\$ 15,000	\$ 0
Burn Permit Software Consultant	\$ 2,700	\$ 3,100
Medical Reserve Corp Support	\$ 44,112	\$ 44,112
Nonpoint Source Consultant	\$ 25,000	\$ 0
Post OD in Northern County Consultant/Subcontractor	\$ 12,034	\$ 0
Community Engagement Intervention Subcontractors	\$ 125,000	\$ 0
Community Health Improvement Planning Partners	\$ 40,000	\$ 50,000
Health Equity in Pittsfield Green Planning	\$ 65,000	\$ 75,000
Technical Assistance Subcontractors	\$ 10,000	\$ 0
Substance Abuse Prevention Subcontractor	\$ 5,000	\$ 0
Hepatitis C Prevention Subcontractors	\$ 12,000	\$ 0
Substance Abuse Prevention Subcontractor	\$ 9,900	\$ 55,075
Parent Advocacy Subcontractors	\$ 0	\$ 0
Berkshire Early Childhood Community Subcontractors	\$ 0	\$ 17,564
Translation Services	\$ 3,625	\$ 0
Local Health Support Contract Tracing	\$ 100,000	\$ 0
Environmental Subcontractors (CLK MVP)	\$ 0	\$ 72,875
Housing Subcontractor	\$ 65,000	\$ 6,250
Rural Vaccine Equity Subcontractors	\$ 60,000	\$ 60,000
Community Partners/Advocate Subcontractors (WMS/LAN)	\$ 2,000	\$ 0
Board of Health Online Permitting Services	\$ 35,000	\$ 40,000
Engineer Subcontractor	\$ 18,000	\$ 0
Stormwater Subcontractor	\$ 25,000	\$ -
Website Subcontractors	\$ 13,500	\$ 0
Town Assistance Services	\$ 50,000	\$ 0
Environmental Subcontractors	\$ 125,000	\$ 175,000
Regional Food System Partners	\$ 368,016	\$ 206,500
Brownfield Contracts	\$ 4,000	\$ 20,000
Promotion of the Arts Consultants	\$ 25,000	\$ 0
Online Software Consultant	\$ 100,000	\$ 0
Digital Equity - Pittsfield - Subcontractors	\$ 10,000	\$ 0
Digital Equity - Southern Berkshire County - Subcontractors	\$ 10,000	\$ 1,000
Digital Equity - Dalton - Subcontractors	\$ 2,500	\$ 350
Digital Equity - Clarksburg - Subcontractors	\$ 0	\$ 375
Digital Equity - New Marlborough - Subcontractors	\$ 0	\$ 1,000
Digital Equity - Otis, Windsor, Washington, Becket - Subcontract	\$ 0	\$ 150
IT Consultant	\$ 80,000	\$ 0
Community Partners/Advocate Subcontractors (ADM/NAD)	\$ 2,000	\$ 2,000
Community Partners/Advocate Subcontractors (GTB/LEE)	\$ 2,000	\$ 2,000
Air Quality Consultants	\$ 40,000	\$ 40,000
Traffic / Transportation Safety Consultant(s)	\$ 20,000	\$ 80,000
Energy Consultants	\$ 50,000	\$ 50,000
Engineer Subcontractor - Pittsfield Study	\$ 0	\$ 89,550
Post Overdose Partners	\$ 0	\$ 278,388
Town of Lee Town Planner	\$ 0	\$ 25,000
Post Overdose Subcontractors	\$ 0	\$ 27,218
<b>Subtotal Subcontracts/Subrecipients</b>	<b>\$ 1,593,887</b>	<b>\$ 1,441,007</b>
<b>RESERVE</b>	<b>\$ 15,000</b>	<b>\$ 15,000</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,266,015</b>	<b>\$ 6,643,005</b>

# MissionSquare

RETIREMENT

Return Mail Processing Only  
 PO BOX 669  
 South Windsor, CT 06074-0669

## Celebrate Financial Literacy Month!

Take our Retire Well Challenge by choosing from five different challenges based on your financial savings goals. Commit to working toward a more secure financial future. Learn more at [www.missionsq.org/financial-literacy-month](http://www.missionsq.org/financial-literacy-month).

## January 1, 2024 - March 31, 2024

**Total Account Balance \$1,420,989.52**


## If You Need Assistance

**Website** [WWW.MISSIONSQ.ORG](http://WWW.MISSIONSQ.ORG)  
 MissionSquare Plan Services 800-669-7400  
 Service Hours 8:30 AM - 9:00 PM ET

## Participant & Plan Information

Vested Percentage 100%  
 Plan Name **BERKSHIRE REGION PLAN COMM (EIP)**  
 Plan Number 803222

## Quarterly Financial Report for BERKSHIRE REGION PLAN COMM (EIP)

0025479 01 MB 0 568 01 TR 00137 ICNN1CT6 000000 app  
  
 BERKSHIRE REGION PLAN COMM (EIP)  
 1 FENN STREET  
 SUITE 201  
 PITTSFIELD MA 01201

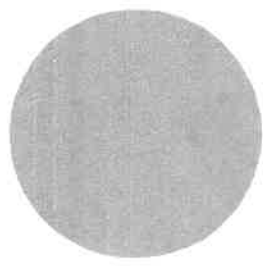


## Account Summary

	This Period	Year-to-Date
<b>Beginning Balance</b>	<b>\$1,339,049.49</b>	<b>\$1,339,049.49</b>
Contributions/Other Credits	\$0.00	\$0.00
Distributions/Other Debits	\$0.00	\$0.00
Fees	-\$317.13	-\$317.13
Gain/Loss	\$82,257.16	\$82,257.16
<b>Ending Balance</b>	<b>\$1,420,989.52</b>	<b>\$1,420,989.52</b>
Vested Balance	\$1,420,989.52	

## Balances by Asset Allocation

Asset Category	Percentage of Assets	Balance
BALANCED/ASSET ALLOCATION	100%	\$1,420,989.52
<b>Total Assets</b>	<b>100%</b>	<b>\$1,420,989.52</b>



Quarterly Financial Report for  
**BERKSHIRE REGION PLAN COMM (EIP)**

January 1, 2024 - March 31, 2024

**Personal Rate of Return**

This Period: 6.1%      This information represents the percentage gain/loss for your account. The actual performance of the individual funds in your account will likely differ from your personalized performance. Past performance is no guarantee of future results.

Year to Date: 6.1%

**Balances by Investment**

Investment	Percent of Assets	Units/ Shares	Unit/Share Value	Ending Balance
<b>BALANCED/ASSET ALLOCATION</b>				
MISSIONSQUARE II MODEL PORT AGG S10	48%	11543.1758	\$59.4100	\$685,780.07
MISSIONSQUARE II MODEL PORT MOD S10	34%	9111.5190	\$53.5200	\$487,648.50
MISSIONSQUARE II MODEL PORT CON S10	17%	5663.7142	\$43.7100	\$247,560.95
<b>Total</b>	<b>100%</b>			<b>\$1,420,989.52</b>

**Future Investment Elections**

Investment	Employer
<b>BALANCED/ASSET ALLOCATION</b>	
MISSIONSQUARE II MODEL PORT AGG S10	35%
MISSIONSQUARE II MODEL PORT MOD S10	35%
MISSIONSQUARE II MODEL PORT CON S10	30%
<b>Total</b>	<b>100%</b>

Quarterly Financial Report for  
**BERKSHIRE REGION PLAN COMM (EIP)**

January 1, 2024 - March 31, 2024

 **Activity Summary by Investment**

<i>Investment</i>	<i>Beginning Balance</i>	<i>Contributions/ Other Credits</i>	<i>Distributions/ Other Debits</i>	<i>Transfers</i>	<i>Fees</i>	<i>Gain/Loss</i>	<i>Ending Balance</i>
<b>BALANCED/ASSET ALLOCATION</b>							
MISSIONSQUARE II MODEL PORT AGG S10	\$640,104.64	\$0.00	\$0.00	\$0.00	-\$151.00	\$45,826.43	\$685,780.07
MISSIONSQUARE II MODEL PORT MOD S10	\$460,332.00	\$0.00	\$0.00	\$0.00	-\$109.13	\$27,425.63	\$487,648.50
MISSIONSQUARE II MODEL PORT CON S10	\$238,612.85	\$0.00	\$0.00	\$0.00	-\$57.00	\$9,005.10	\$247,560.95
<b>Total Account</b>	<b>\$1,339,049.49</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>-\$317.13</b>	<b>\$82,257.16</b>	<b>\$1,420,989.52</b>

 **Balance by Contribution Type**

EMPLOYER CONTRIBUTIONS	\$1,420,989.52
<b>Total Employer</b>	<b>\$1,420,989.52</b>
<b>Ending Balance</b>	<b>\$1,420,989.52</b>

 **Fee Summary**

<i>Fees</i>	
ASSET ADMINISTRATIVE FEE	-\$317.13
<b>Total</b>	<b>-\$317.13</b>

Some of the plan's administrative expenses for the preceding quarter were paid from the total operating expenses of one or more of the plan's investment options.

