

NRCC Finance Committee
Meeting Minutes
August 12, 2021
8:00 am
Conference Call

Present: Rick Hopkins, Clare Ireland, Kerry O'Brien, Jill Arace, Holden Sparacino

Agenda

1. NRCC administration transition updates
2. Review of FY22 budget (Clare)
3. Grant proposals and updates
 1. Core Services (Clare and Kerry)
 2. AgCWIP (Jill)
 3. NRCS Training Grant update (Clare)
 4. Other grants as needed
4. Review of NRCC June financial statements, for approval (Clare)
5. Review of FY21 financials
6. Other business, as required
7. Set a date for the next meeting

NRCC Administration Transition Updates

NRCC has grown a lot over the past few years, going from the Administrator alone to five staff. There has been an evolution towards dividing many of the Administrator's historical responsibilities among staff, and as Kerry transitions out of her role as Administrator, we won't need to change the distribution of responsibilities much, if at all. This transition will rely primarily on existing staff while looking at opportunities to engage more District staff in leadership roles in the future. Clare will hold a lot of the finance, human resources, and administration functions of the Administrator. Holden will continue to provide leadership and advocacy with DEC and Emily will take on that role with VAAFM as she settles into her role. Meanwhile, Rick and Jill will hold the big picture and continue to act in their leadership and coordination capacities.

Review of FY22 Budget

Clare highlighted several major updates for the FY22 budget:

- We currently have a large AgCWIP balance. Some of that will be spent down through payments to districts between now and 5/1/2022, but it will also be used to fund some amount of our staffing increases and other capacity building.
- Several grants are listed as pending if we have not finalized the amounts or had the awards confirmed by the funder. Those grants are the NRCS Training Grant (expected in September 2021), the NFWF Riparian Areas and Watersheds Grant (expected in the

next few months), and the DEC Woody Buffer Block Grant (also expected in the next few months). Because our FY22 overhead is already covered by existing grants, the budget as presented currently is fairly conservative. Any additional grants would represent more towards projects and projected surplus.

- The Capacity Building class is currently empty, however if we are awarded the NRCS Training grant, those funds would be budgeted to this Class.
- There are a few corrections needed to this current version of the budget:
 - Not all RCPP funds will hit the NRCC books, so we need to reduce the amount budgeted here to reflect only the portion of the grant that will come to NRCC.
 - The total for FY22 Tactical Basin Planning income and expense needs to be double checked now that the grant agreement has been finalized.
 - We need to add a new position we're proposing: an Administrative Assistant and Bookkeeper to help Holden and Clare. This full time position is calculated to cost around \$77,354.60 for a full-time position, though for FY22, we'd budget $\frac{3}{4}$ of this or less, depending on how soon we can get a new person on board.
 - There are some minor typos and formatting issues to fix.

Grant Proposals and Updates

Rick approved the AgCWIP amendment as presented.

Clare gave an updates on the pending NRCS Training & Capacity Building and VAAFM Core Services Grants. The NRCS grant is expected to be finalized in September for about \$150,000 over 5 years. The VAAFM Core Services grant is expected to be signed shortly and will be \$120,000 for FY22. Clare will be taking over the administration of this grant from Kerry, and developing sub-agreements with Districts soon.

Review of NRCC June Financial Statements

Clare presented a brief review of the June Financial statements. There was very little activity in June, with only one deposit from a funder (AgCWIP) and no ACH payments.

Review of FY21 Financials

The FY21 financial statements are not yet finalized, but the June balance sheet gives some idea of where we stand with our grants at the present time.

Other Business

There being no other business, the date of the next Finance Committee meeting was set for 8 am on September 15, 2021.