

# State Natural Resources Conservation Council

An Agency of Vermont State Government, Serving Vermont's 14 Conservation Districts

## **NRCC Finance Committee Meeting**

December 3, 2019 – The Annex Conference Room, Montpelier

Present: Bill Manner, Somara Zwick, Kerry O'Brien, Jill Arace, Rick Hopkins

### **Meeting Opened: 12:02pm**

Review of October Financial Statements. Everything is in order, budget to actual looks ok. Large block grant Accounts Receivable is in from Holden.

Bill made a motion to approve the October financial statements, Rick seconded. The motion was approved.

Discussion of process for providing payments to Districts before the accounts receivable for their invoice arrives. Up to now, NRCC has provided payments if there is adequate revenue and the District is making the request. Support for Districts who need a line of credit was discussed, Somara will follow up to help support making this happen. Statewide agreements where the invoices and deliverables from Districts are aggregated are often held up by one or two late Districts. Check with Holden on his follow up procedures. Consider communication with all Districts on the importance of timely reporting/invoicing for the agreements that are collectively submitted. NRCC could also consider a line of credit as well for another layer of support for Districts. Procedures are needed to set a process for payments to Districts.

- Clear guidelines/deadlines for invoicing on collective program agreements
- No payments until invoice to funding agency is – at a minimum – approved, too risky to make payments before a invoice is submitted to funding agency, because there could be problems that need to be addressed. May need to install an interim step with funding agencies to relay approval of invoice prior to processing and confirm with Somara.

Discussion of correspondence with DEC regarding late payments, agreement delays, and lapses in program funding. Highlights:

- Somara will contact Shalini from DEC Business Office to get a reasonable expectation of the turnaround for payments, so there is awareness of this window internally.
- Jill recommended a brief letter requesting a meeting with Commissioner and Business Office where we could outline these concerns rather than try to frame a letter.

Next Meeting: January 28<sup>th</sup> 8:00am