

State Natural Resources Conservation Council

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

NRCC Finance Committee Meeting

March 4, 2020 - Teleconference

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

Meeting Opened: 8:00am

Financial Statements: The committee reviewed financial reports through January. Somara noted that we received \$13,500 from DEC in February, still waiting on Block Grant revenue. NRCS funding was also received yesterday. Somara reviewed the Accounts Receivable for Trees for Streams.

DEC Correspondence: The committee discussed the follow-up from DEC after NRCC sent the letter with concerns about DEC payment and agreement processing. There is a meeting scheduled for 3/17 that Rick, Jill, and Kerry will be attending with Lyn Munno and Mary Russ from WUV. Jill discussed potential changes to budgeting for contracts.

Finance Manager Recruitment: The deadline for application was Monday March 2nd. Five complete applications were received, along with a number of resumes through Indeed. Kerry set up a review matrix. Somara said she could review credentials of the applicants and would meet with finalists. Jill discussed methods for background checks or requests for insurance.

NRCC Meeting: Kerry had reached out to NRCC members for input on meeting content. A few topics were floated but some members had been briefed on these topics before so there wasn't consensus. It was suggested that the next meeting focus on this discussion and confirm the purpose and role of NRCC meetings in the future.

NRCC FY2020 Working Budget: This budget is posted on the drive under NRCC Working Folder. This can be referenced anytime and Somara is continuing to work on it and make adjustments throughout the year. Comments to Somara are welcome prior to the 3/19 NRCC meeting.

Other Business:

- Somara will draft DEC payment policy language for contracts
- Somara will follow up with Grand Isle on their recent invoice, request for financial statements, and send a copy to Kerry
- Somara pursued establishing a line of credit. She was advised that as a state agency we are not precluded from this so ok to pursue. We would need to do a standard line of credit application through bank with 3 years of financial statements. They do not typically lend to government organizations without tax revenues, so our receivables will need to be analyzed.

Next Meeting: Gather before NRCC meeting on 3/19 at 11:30.