



## Old Colony Planning Council Finance - Audit Committee Meeting

May 30, 2023, 5:45pm  
Via ZOOM Conferencing or In Person

**Video:** <https://zoom.us/join>  
**Meeting ID:** 847 7591 4996  
**Passcode:** 055152

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### MINUTES

Meeting called to order at 5:54PM by chair, Becky Coletta

1. Roll Call: Steven Santeusanio, Becky Coletta, Noreen O'Toole, John Haines, Sandy Wright, Frank Staffier, Iolando Spinola, Valerie Massard
  - a. OCPC Staff: Mary Waldron, Charles Kilmer, Megan Fournier, Brenda Robinson, Sean Noel
2. Reviewed the April 2023 Meeting Minutes: *Unanimous Approval* (Sandy Wright abstained)
3. April 2023 Financials:  
**At the end of April, we were in good Financial Condition showing a 10.4% Budget surplus.**

- A. **Statement of Expenditures Report** shows total expenses for the month of \$230,091.49 –
- B. **Cash Position Report** shows Income for the month of \$145,432.10 –

Disbursements for the month were \$326,887.48 –

The Total cash available at month's end was \$1,942,990.12 –

\*\*\*\*\*OPEB Account had a **GAIN** of \$18,485.97 – Bringing the ending balance in the OPEB account to \$979,335.55– .

- C. **Budget Resources Report:** Total receipts for the month - \$145,432.10 – – brings the total Year to Date receipts to \$3,977,714.26 –

D. **AAA Report:**

- Outstanding Balance for AAA Pass Through Programs was \$784,052.14 –
- Outstanding Balance for AAA Admin and Ombudsman Programs was \$192,942.58 –
- This brings the total outstanding balance for all AAA Programs to \$976,994.72 –

Voluntary Transportation Account: beginning balance was - \$174,454.23– Restricted fund payments to Volunteers were \$1,298.24. Donations received were \$256.96. Bringing the ending balance in the fund to \$173,412.95 –

**E. ROM Statement and Activity:**

Balance at the beginning of the month was \$170,205.88 -

Receipts were \$8,350, bringing the total receipts to \$67,000-

Expenses were \$6,382.60 – the total expenses to \$72,550.98 – .

The ending Statement Balance was \$171,449.98 -

**F. Budget Spend-down Report:**

Page One: Total Expenditures were \$1,866,559 –

The Spent to date Percentage rate at the end of April was 73%. The Ideal Percentage in the 10<sup>th</sup> Month of the Fiscal Year would be 83.4%, so at month's end we had a 10.4% surplus.

Page Two and Page Three show no changes.

**G. List of combined A/P and Cash Transfers.**

*Unanimous Approval (Sandy Wright abstained)*

4. Draft FY 2024 Budget Review:
  - a. The budget cannot currently be set in stone due to months within the budget still being open, however OCPC is looking for approval based on the presented numbers.
  - b. Staffing budget increase accommodates merit increases, new staff positions, longevity bonuses.
    - i. New positions have a range of pay that will not be able to properly budget until the job is filled.
  - c. Grant budget is still changing with new money coming in, i.e. Brownfields (there is still discussion regarding the fee OCPC will receive for the works towards the project).
  - d. Questions regarding the pension legislation were brought up:
    - i. Mary Waldron noted that there was a meeting with members last week however has not heard a summary as of yet.
      1. It has not moved out of either committee yet
      2. Senator Brady has eagles eyes on the movement of the legislation
      3. Waiting to hear if there will be a compromise.
        - a. Brenda, Mary and Charlie have created a few scenario's to determine the affect on budget if OCPC would be required to pay out. OCPC feel comfortable.
        - b. Scenario's included 1-3% payouts. Comfortable surplus to tap into if necessary, additionally have over \$1 million in liquid savings as well as an additional ~\$117 in other accounts.
  - e. Motion to adopt at today's Finance meeting to bring to tomorrow's Council meeting for final vote.
  - f. Frank Staffier congratulated the OCPC staff on a great job with the budget.
  - g. *Unanimous Approval (Sandy Wright abstained due to potential conflict of interest)*
5. Adjournment