



Old Colony Planning Council Finance - Audit Committee Meeting
October 25, 2022, 5:45pm
Via ZOOM Conferencing or In Person

MEETING MINUTES

1. Call to Order, 5:45pm

1. Roll Call of Members

- a. Becky Colette, Steven Santeusano, Valerie Massard, Frank Staffier
- b. OCPC Staff: Mary Waldron, Charlie Kilmer, Brenda Robinson, Megan Fournier, Sean Noel

2. September Meeting Minutes

- a. Reviewed, unanimous approval

3. Financials (August):

1 **Statement of Expenditures Report** shows total expenses for the month of \$162,523.06

2 **Cash Position Report** shows Income for the month of \$346,504.30

Disbursements for the month were \$214,655.88

The Total cash available at month's end was \$1,145,974.54

OPEB Account had a **LOSS** of \$46,958.95. Bringing the ending balance in the OPEB account to \$840,096.41 .

3 **Budget Resources Report:** Total receipts for the month being \$346,504.30 brings the total Year to Date receipts to \$702,523.43

4 AAA Report:

- Outstanding Funds for Pass Through Funds for FY22 AAA Programs is \$1,353,663.51–
- Outstanding Funds for AAA Admin and Ombudsman FY22 AAA Programs is \$235,766.21
- This brings the total outstanding balance for all AAA Programs to \$1,589,423.72–

Voluntary Transportation Account: beginning balance was \$178,379.38. Restricted fund payments to Volunteers were \$1,047.67. Donations received into the fund were \$277.01. Bringing the ending balance in the fund to \$177,608.72.

5. ROM August 2022 Statement and Activity:

Balance at the beginning of the month was \$175,087.25.

Receipts were: \$5850.00 - Bringing the total receipts in FY23 to \$17,550

Expenses were: \$4021.91. Bringing the total expenses for FY23 to \$18,701.88.

Bringing the ending Statement Balance to \$176,273.57 .

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

Page One: Total Expenditures were \$465,455 .

The Spent to date Percentage rate was 19.21%. The Ideal Percentage in the 3rd Month of the Fiscal Year being 25%, shows we have a 5.79% surplus.

Page Two Budgeted Income shows no changes.

Page Three Pass-Through Income shows no changes.

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

Unanimous Approval

4. **Update for Audit RFP:**

- RFP Status: A total of Nine RFPs have been sent out. None have yet been returned. They have until December 7th. A few have requested a copy of our most current audit and one requested a meeting to ask some general questions about our past audit processes. We scheduled said meeting and answered all questions.
- FY22 Audit Status: Audit is ongoing, Marcum is currently doing field work remotely and plans only come into the office if necessary, on the week of October 24th. All is as it should be at this time.

5. **Fiscal Policies - consultant:**

- Mary reached out to Bob Moran who is unavailable at this time to assist. Reached out to Doug Sylvestre who is interested. Currently developing a Scope of Service to work with Brenda on Fiscal Policies. Goal is to have a report to Council by March of next year.

6. **Status of Pay Scale Discussion:**

- a. Mary, Charlie, Frank and Steven met to review the possibility of a "Milestone Award" to reward staff for longevity who are in good standing.
- b. This would mean the potential for an additional salary increase on top of standard increase for every 5, 10, 15 + years of service.
- c. Goal is to assist in recruiting and retention of great staff members
- d. Proposed a 3% increase, plans to discuss further potentially during a January meeting
- e. Brenda to create a few scenarios of budget to review potential impact.

7. **Next Meeting: Tuesday, November 29 – there will be no December meeting**