



Old Colony Planning Council Finance - Audit Committee Meeting
September 21, 2022, 5:45pm
Via ZOOM Conferencing or In Person

MEETING MINUTES

1. Call to Order, 5:45pm

- a. Note the Accessible Statement phone number should reflect 508-583-1833

2. Roll Call of Members

- a. Becky Colette, Lee Hartmann, Steven Santeusano, Christine Joy, Valerie Massard

3. Review Committee Members:

- a. Reviewed the Finance-Audit Committee members and Executive Committee; currently leaving as is
b. Will bring up welcoming additional members at the monthly Council Meeting

4. Consent Agenda:

- a. *Unanimous approval of June & July items*

5. Financials (August):

1 **Statement of Expenditures Report** shows total expenses for the month of \$181,140.93.

2 **Cash Position Report** shows Income for the month of \$244,498.69.

Disbursements for the month were \$211,338.17.

The Total cash available at month's end was \$993,898.58.

OPEB Account had a **LOSS** of \$22,463.15. Bringing the ending balance in the OPEB account to \$887,055.36.

3 **Budget Resources Report**: Total receipts for the month being \$244,498.69 bringing total receipts in August to \$356,019.13.

4 AAA Report:

- Total Outstanding Balance recorded on Admin and Ombudsman Funds for FY22 AAA Programs at the end of August were \$262,307.50.
- Total Outstanding Balance recorded for Pass-Through Funds for AAA Programs for FY22 at the end of August were \$1,640,752.05.
- Bringing the total outstanding balance Recorded in August to \$1,903,059.55.

Volunteer Transportation Account: August beginning balance was \$178,747.41. Restricted fund payments to Volunteers in August were \$922.78. Donations received into the fund were a total of \$544.75. Bringing the August ending balance in the fund to \$178,379.38.

**Outstanding funds are bills/ Accounts Receivable and not necessarily funds*

5. ROM August 2022 Statement and Activity:

Balance at the beginning of the month was \$179,340.73.

August Receipts were: \$5850.00. Bringing the total receipts in FY23 to \$11,700.

August Expenses were: \$4643.88. Bringing the total expenses for FY23 to \$14,679.97.

Bringing the ending Statement Balance to \$175,087.25.

6. Budget Spend-down Report: Through the end of August FY23

Page One Total Expenditures end of August were \$315,935.

The Spent to date Percentage rate at the end of August was 13.46%. The Ideal Percentage in the 2nd Month of the Fiscal Year being 16.67%, shows we have a 3.21% surplus.

Page Two Budgeted Income shows no changes in August.

Page Three Pass-Through Income shows no changes in August.

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

Unanimous Approval

6. Presentation and review of Audit RFP:

Cover letter for RFP – date and Auditor name to be filled in as appropriate when ready to send.

Official RFP for FY23-FY25 – Changes from the FY20-FY22 approved RFP:

- Dates have been changed as appropriate.
- Due to the new “normal” related to safety concerns, we no longer require an in-person presentation of multiple bound copies of the Audit. Virtual copies will be supplied to all committee members and as requested. OCPC fiscal office will print and retain an original hard copy in the OCPC files, once approved by the committee.

Proposed Time-Line for RFP

List of Auditors

- Final list of Auditors who will be sent an RFP – This list is open for any changes, i.e., additions, deletions, etc. - as suggested by the committee. When the list is finalized, it will be sent to all before the RFPs go out.
- Full list of all Auditors who have been reached out to from the start and reasons they have been added to the Final list or taken off the final list.

Unanimous Approval

7. AAA Payment Status:

- Reviewed the current issue of the state owing OCPC an extensive amount of money. There is typically a back-log however, it is much worse than before.
- The notice in the Finance Meeting packet writes out the issue and potential options to handle the situation.
- An additional document was shared during the meeting from [MHC & Ways & Means regarding Older American Act Payments.](#)
- This is an issue that is flagged with cash flow within OCPC however, being worked on with additional organizations having the same problem.
- Committee agreed this is not something OCPC Council will become involved in at this time.

8. Fiscal Policies:

- a. Mary would like to bring in a consultant to assist with policy development.

9. Status of OPEB Declaration of Trust:

- a. Declaration of Trust was approved and passed by the Council at the June Annual Meeting.
- b. Priority is to hold elections of members in order to file the declaration.
- c. RFP will not be sent out until Trustees have been established.
- d. This will be kept on the agenda for the October meeting.