



**Old Colony Planning Council Finance - Audit Committee Meeting**  
**January 30, 2024, 5:45 pm**  
**Via ZOOM Conferencing or In Person**

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

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**MINUTES**

1. **Meeting was called to order by acting chair, Steven Santeusanio, at 5:46pm**
2. **Roll Call:** Steven Santeusanio, Becky Coletta, Sandy Wright, Noreen O'Toole, Jonathan Selig
  - a. OCPC Staff: Mary Waldron, Charles Kilmer, Brenda Robinson, Sean Noel, Megan Fournier, Paul Umano
3. **Consent Agenda:** *Unanimous Approval*
4. **December 2023 Financials:** *Unanimous Approval*

**1. FINANCIAL REPORTS**

**At the end of December, we were in good Financial Condition showing a 3.64% Budget surplus.**

- A. **Statement of Expenditures Report** shows total expenses for the month of \$269,408.25 –
- B. **Cash Position Report** shows Income for the month of \$172,033.99 –

Disbursements for the month were \$362,479.81 –

The Total cash available at month's end was \$1,935,016.72 –

OPEB Account had a **GAIN** of \$37,808.58 –Bringing the ending balance in the OPEB account to \$1,076,863.19.

- C. **Budget Resources Report:** Cash Receipts being \$172,033.99 – brings the total Year to Date receipts to \$2,433,498.80 –

**D. AAA Report:**

- Outstanding Balance for AAA Pass Through Programs was \$668,139.21 –
- Outstanding Balance for AAA Admin and Ombudsman Programs was \$98,625.87 –
- This brings the total outstanding balance for all AAA Programs to \$766,765.08 –

Voluntary Transportation Account: beginning balance was - \$167,825.05. Restricted fund payments to Volunteers were a total of \$1,225.00. Donations received were a total of \$383.27. Bringing the ending balance in the fund to \$166,983.32 –

**E. ROM Statement and Activity:**

Balance at the beginning of the month was \$170,210.92 -

Receipts were \$8,350, bringing the total receipts to \$50,100 .

Expenses were \$11,306.33 – bringing the total expenses to \$56,780.60 .

The ending Statement Balance was \$173,823.15 –

#### F. Budget Reports

The Spent to date Percentage rate at the end of December was 46.36%. The Ideal Percentage in the 6<sup>th</sup> Month of the Fiscal Year would be 50%, so at month's end we had a 3.64% surplus.

Page One: Expenditures at of the end of December were a total of \$1,335,308. Budgeted funds remaining at the end of December were a total of \$1,544,999 –

Page Two: Projected Grant Income at the end of December was \$2,776,507–

Page Three: No Changes on Page Three. Projected Pass-thru income remains at \$1,719,329 –

#### G. List of combined A/P and Cash Transfers for December

#### 5. Fiscal Policies Status Update

- a. The document being developed with consultant Doug Sylvestre was very detailed including both policy and procedure
- b. It was decided to simplify and focus on just the policy to make cleaner still including the important parts of the original document being created
- c. Becky Coletta agrees that by not providing too many details is allows you to improve procedures without being out of place in policy
- d. It is recommended to create a working group to work with Brenda and OCPC Staff to finalize the new document. Council members are being asked to volunteer for this.

#### 6. OPEB Strategy Update: *Unanimous Approval*

- a. With the Declaration of Trust being voted in by Council over a year ago, it was recommended to bring the updated Trust back before the Finance-Audit Committee and ultimately the Council for re-affirmation of accepting the Trust.
- b. Next steps will be to appoint and vote in Trust committee members to move forward.
- c. [Learn more about OPEB](#)

#### 7. MA State Retirement Board Contribution: *Unanimous Approval*

- a. "To authorize Mary Waldron to present to MARPA bargaining group that we can contribute no more than 1%"
- b. The MA State Retirement Board wants OCPC and other RPAs to pay into the fund.
  - i. Currently, employees pay into the fund but the organization does not.
  - ii. RPAs feel they should qualify as an official government entity while the State does not.
  - iii. While we do not want to contribute anything, the lobbyist group for the RPAs says we need to counter with something as a sign of good faith.
  - iv. OCPC pulled numbers to see the affect on contributing based on percentages and feels we cannot provide more than 1%. Some RPAs cannot afford anything without the risk of losing staff or going under.
  - v. Our "ceiling" is not necessarily what will be presented to the State, this is just to bring to the Bargaining Group/Lobbyist that is working for MARPA (representing the RPAs) to discuss further and come up with a number that will be brought in for negotiations to the state.

#### 8. Meeting adjourned