



Old Colony Planning Council Finance - Audit Committee Meeting

April 23, 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 at 5:46pm by Treasurer, Christine Joy
2. Roll Call: Christine Joy, Steven Santeusano, Iolando Spinola, Allison Shane, Noreen O'Toole, Becky Coletta (Joined at 5:57pm)
 - a. OCPC Staff: Mary Waldron, Charles Kilmer, Megan Fournier, Brenda Robinson, Sean Noel
3. March 2024 Meeting Minutes: Unanimous Approval
 - a. Abstained by: Iolando Spinola, Allison Shane
 - b. Not Present: Becky Coletta
4. March 2024 Financials: Unanimous Approval
 - a. Not Present: Becky Coletta
 - b. Last months financials mistakenly did not include FY24 numbers in the AAA Report, this month accurately shows financials.
 - c. Mary noted that the ROM budget shows higher numbers than usual. These were used for necessary repairs on the building such as roof repair, security measures, electrical work. We are looking for this to not be a continual thing.
5. FY 2024 Proposed Budget:
 - a. For those that attended the retreat, there was a more indepth review of how the financials work within the organization.
 - b. Brenda will always state at the beginning of her reports whether OCPC is in good financial standing and what the surplus percentage is.
 - c. Personnel is always the biggest portion of budget
 - i. Important to always think of sustainability
 - d. Questions asked:
 - i. Becky Coletta – Why is there a decrease in Fringe Benefits if more staff are being added?
 1. The FY25 budget better reflects actual numbers of FY24. There will be more edits to this number such as incorporating in the new parking pass benefit.
 - ii. Iolando Spinola – Explain the Building Loan
 1. OCPC received a loan from Rockland Trust in 2015 for building repairs, this number reflects the interest owed.
 - e. Only real expected changes would be with the revenue as many grants are coming in.
 - i. Becky stated the management and processing is impressive as we continue to back fill grants for when others are completed and closed out.
6. Christine Joy noted that the first official OPEB Trust Committee meeting was held prior to the Finance-Audit Committee meeting. This is a notice that it is moving forward!
7. Meeting adjourned at 6:15pm