



MONTHLY FINANCE - AUDIT MEETING

May 27, 2025, 5:45 PM

MINUTES:

Recording Access: <https://youtu.be/W4MhqUZPEts>

1. Meeting was called to order at 5:45pm by Treasurer, Christine Joy
2. Roll Call: Christine Joy, Steven Santeusano, Sandy Wright, Becky Coletta, John Costa, Val Massard
 - a. OCPC Staff: Mary Waldron, Charles Kilmer, Brenda Robinson, Megan Fournier, and Sean Noel
3. April 2025 Meeting Minutes: *Unanimous Approval*
4. April 2025 Finance-Audit Committee Report
April 2025 Financials: *Unanimous Approval*
At the end of April, we show a positive Financial Standing – with a 3.82% Budget surplus. Available surplus funds remaining are \$187,164 - .
 - A. Statement of Expenditures Report shows total expenses for the month of \$206,029 –
 - B. Cash Position Report shows Income for the month of \$331,206 –
 - Disbursements for the month were \$443,622 –.
 - The Total cash available at month's end was \$1,825,043 –
 - OPEB Account had a **GAIN** of \$11,208 – Bringing the ending balance in the OPEB account to \$1,260,045 – .
 - C. Budget Resources Report: Cash Receipts being \$331,206 - – brings the total Year to Date receipts to \$5,754,913 –
 - D. AAA Report:
 - Outstanding Balance for AAA Pass Through Programs was \$642,455 –
 - Outstanding Balance for AAA Admin and Ombudsman Programs was \$141,370 –
 - This brings the total outstanding balance for all AAA Programs to \$783,825 –
 - Volunteer Transportation Account: beginning balance was - \$162,575 – Donations received were a total of \$520. Bringing the ending balance in the fund to \$163,094 –
 - E. ROM Statement and Activity:
 - Balance at the beginning of the month was \$150,793 - .
 - Receipts were \$5,850, bringing the total receipts to \$74,500 – .
 - Expenses were \$5,903 – bringing the total expenses to \$80,946 –
 - The ending Statement Balance was \$149,872 – .

F. Budget Reports

The Spent-to-date Percentage rate at the end of the month was 79.48%. The Ideal Percentage in the 10th Month of the Fiscal Year would be 83.3%, so at month's end we had a 3.82% surplus. Available surplus funds remaining were a total of \$187,164 –

- Page One: Expenditures at the end of the month were a total of \$2,510,193 – . Budgeted funds remaining at the end of the month were a total of \$647,931 –
- Page Two: Projected Grant Income is \$3,158,124 –
- Page Three: Projected Pass-thru income for this fiscal year remains at \$1,996,327 –

G. List of combined A/P and Cash Transfers for the month

- Becky Coletta asked about the status of AAA funds and how the federal funding may affect financials.
- Sandy Wright asked about clarifying how the budget is assessed through all of the moving parts.

5. Update on State & Federal Actions:

- Summarized Finances at-a-glance report on May 25th, 2025:
- Total Cash Balances for all accounts listed add up to a total of \$1,801,797
- That total Account Balance is decreased by \$462,465 leaving total unallotted cash available on May 25th, of \$1,339,332 which is the amount of funds received in advance that have been allotted for specific grants and programs only – such as OPEB Account, Volunteer Transportation Account, Advance Payments for specific Grants.
- Accounts Receivable balance on May 25th are a total of **\$855,357**
- ROM Account balance on May 25th was - **\$145,739**
- After April payment - Building Loan had a Principal Balance of **\$257,621**

6. Personnel Committee Report: *Unanimous Approval*

The Personnel Committee met on Tuesday, May 13th at 12:00pm including chair, Steven Santeusano, Lee Hartmann and Sandra Wright. OCPC staff in attendance included Mary Waldron, Charles Kilmer, Megan Fournier, and Brenda Robinson.

During the meeting, the committee discussed amendments to the Personnel Handbook based on suggestions by staff (staff has an ongoing “parking lot” for ideas). After reviewing these amendments, the committee favorably recommended to the Finance and Council to accept these amendments to the Handbook for adoption.

Items reviewed were included in your meeting packets sent prior to the meeting. **The only change being recommended at this time** is to:

- add in terminology for retired staff members who choose to work part-time with the organization.
 - “if the employer and employee mutually decides to return to OCPC part-time, a new terms of employment will be established.”

Additionally, the committee adjourned into an executive session to review and discuss merit recommendations by the Executive Director for the Fiscal Year 2026 proposed

budget. The committee favorably recommends to the Council to:

- to accept these merit increases (inclusive of Brenda Robinson's salary) for the coming fiscal year.

We are now looking for a motion from the Finance committee and the Council to approve the suggested Personnel Handbook Amendment and merit increases for staff for Fiscal Year 2026.

*** Note, the Finance and the Council have already approved the FY26 budget with these merit recommendations, but the process of the Personnel Committee reviewing in advance was not adhered to. This vote is procedural.

- The benefit "Longevity Bonus" was reviewed to stay consistent with financial standings. There are no concerns at this time of continuing with this benefit.

7. Sick Time Payout

- a. Brenda Robinson discuss the potential to put a cap on sick time payouts for staff that are with OCPC for 25 years or more at the time of retirement. This topic will be discussed at the next Personnel Committee meeting.

8. Meeting adjourned