

CENTRAL VERMONT REGIONAL PLANNING COMMISSION
Executive Committee
DRAFT Minutes
January 10, 2017

Present:

<input checked="" type="checkbox"/> Byron Atwood	<input checked="" type="checkbox"/> David Strong	Called	Laura Hill-Eubanks
<input checked="" type="checkbox"/> Julie Potter	<input checked="" type="checkbox"/> Don La Haye	<input checked="" type="checkbox"/>	Larry Hebert
<input checked="" type="checkbox"/> Tina Ruth			

Staff: B. Waninger

Guest: None.

Chair B. Atwood called the meeting to order at 6:30 pm.

Adjustments to the Agenda

B. Waninger requested that a finance update be added to the agenda.

Public Comment

None.

Consent Item

D. Strong moved to approve the consent agenda; D. La Haye seconded. Motion carried.

Contract/Agreement Authorization

FY17 Agency of Commerce and Community Development Amendment – T. Ruth noted that the words and numbers for the Paragraph 3, Maximum Amount did not match. CVRPC will strike out “One” and have the Chair initial the change prior to signing. *D. Strong moved to accept the amendment with the correction; T. Ruth seconded. Motion carried.*

FFY16 Emergency Management Performance Grant – *T. Ruth moved to accept the agreement; D. La Haye seconded. Motion carried.*

Act 174 Education and Technical Assistance – *T. Ruth moved to accept the agreement; L. Hebert seconded. Motion carried.*

Finance Update

B. Waninger updated the Committee on progress to complete the FY16 audit. Transitioning in new staff and extensive work to prepare for the audit has delayed its completion and has delayed contract billing. As discussed in previous meetings, staff has been monitoring cash flow due to the delay in billing and because of increased administrative costs related to the staff medical leave. Waninger advised the Committee that CVRPC may want to consider opening a line of credit leveraged against known

1 receivables as a contingency plan. She said cash flow should recover 4-6 weeks after CVRPC catches up
2 on billing.

3
4 B. Atwood asked the amount and status of receivables. Waninger said the amount was ~\$190,000. Of
5 this, \$156,000 has been invoiced. Staff anticipates sending out the remaining \$45,000 by the end of the
6 week. Payment of the currently invoiced receivables, with the exception of the ACCD invoice for
7 \$63,000, is expected before the end of the month. The remaining \$45,000 is expected to arrive by mid-
8 February.

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10 L. Hebert asked about financial staff performance. Waninger updated the Committee.

11
12 Waninger will keep the Committee apprised of billing progress and will research lines of credit. The
13 Committee may hold a special meeting to discuss approval of the line of credit.

14
15 **Consent Item**

16 *D. Strong moved to approve the consent agenda; D. La Haye seconded. Motion carried.*

17
18 **Adjourn**

19 *D. Strong moved to adjourn at 6:57 pm; J. Potter seconded. Motion carried.*