

SRPC EXECUTIVE COMMITTEE MEETING
September 20, 2024, 8:00 a.m. to 9:00 a.m.
Hybrid Meeting (Conference Rm 1A & via Zoom)

1. Introductions:

At 8:00 a.m., Chair Dave Landry called the meeting to order and asked for introductions: Dave Landry, Dover; Barbara Holstein, Rochester; Katrin Kasper, Lee; Joe Boudreau, Rochester; Matt Towne, Barrington; Michael Bobinsky, Somersworth; Peter Nelson, Newmarket.

K. Buzard attended the meeting.

Staff attending in person: Jen Czysz, Colin Lentz

Staff attending Zoom: Megan Taylor-Fetter

2. Action Items

a. Approval of August 16, 2024 Minutes

D. Landry motioned to approve August 16, 2024 public and nonpublic minutes as presented, seconded by J. Boudreau. All members voted unanimously in favor.

b. Acceptance of the Draft July Financials

J. Czysz reviewed the draft financials:

Balance Sheet: Bank balances remain tight and buoyed by grants with contract revenue in advance. July' savings account balance is up as a result of dues payments that have continued to come in for FY2025. As indicated in the detailed report notes, reimbursements are lagging. SRPC holds contractor payments until receipt of reimbursement. As these have been entered into the check register, the balance sheet shows the account balances as if all checks were cashed. Therefore, while showing a negative checking account balance in July, the actual balance was higher. Looking forward – as of mid-September the checking register balance was \$65,946 and savings account is \$167,159. This is attributable to payment against the accounts receivable that have come in since the July financials.

Accounts Receivable: At the end of July our accounts receivable were \$395,675. Of that total, \$93,978 was the current month's billables and another \$38,853 was received in the first week of August, leaving a total past due amount of \$262,844. As of August 31st, all municipal dues have been received and as of today, the accounts receivable, including the August invoices issued just this week, is down to \$144,871.

Profit and Loss and Income by Customer: July's income by customer report was very strong with billables at \$190,251. However, the higher billing is attributable to four projects where a significant share of the month's invoice was driven by consultant pass



through expenses – Farmington and Newmarket HOP grants, and the Lee and Dover PREPA grants. Additionally, in July, while the salaries and wages were where they were expected to be for the month, approximately 39% of those wages were indirect. That is typically around 30-33%. This is attributable to a combination of leave time and non-billable time among admin staff to set up the new fiscal year. There were two other indirect expenses that hit in July – an audit payment and replacement of software. As a result, our indirect rate was up at 145% for the month, when we only recovered 112%. As a result, the month ended with a negative balance of \$13,000.

The group discussed the account balances, the billing and reimbursement processes, and circumstances for the low balances.

K. Kasper motioned to approve the draft August financials seconded by M. Towne. The motion passed with a unanimous vote in favor.

D. Landry presented a questionnaire from the auditors that is specifically directed at the executive board and not just the chair as was in the past. A copy of the questionnaire will be sent to the members for review and response.

c. Recommend Approval of the FY2026 Dues

J. Czysz presented a draft proposal for the FY2026 dues and history of past dues. Given the increased share of dues going toward grant match annually, only one alternative is being presented this year which is using the most recent population change and full CPI change (2.9%). This is the same method as used last year and standard practice. We have deviated in years past to reduce the increase that would have resulted during years with local economic challenges.

M. Towne motioned to recommend to the Commission to accept the dues' structure. J. Boudreau seconded the motion. All members voted unanimously in favor. The motion passed.

3. Updates and Discussion Items

a. Draft FY2025 Organizational Goals: Tabled for review at the next meeting.

b. Awards, Contracts, and General Business

J. Czysz highlighted the awards, contracts and general business and stated that SRPC's approved indirect cost rate is 111.63%. As of the close of July the operating rate was 145.74%

c. September Monthly Minors

C. Lentz reviewed the September minors. Projects included were Technology Transfer Center, Bridge maintenance on Tier 1 and 2 highways, pavement resurfacing on Tier 1 highways, and the Highway Safety Program.

4. Other Business

There was no other business.

5. Adjourn

At 9:00 AM P. Nelson motioned to adjourn the meeting seconded by M. Bobinsky. All members voted unanimously in favor.

