

**TRORC
EXECUTIVE COMMITTEE**

**King Farm
Woodstock, VT
June 8, 2016**

MEETING MINUTES

Attendance: Bill Emmons, Chair, Jerry Fredrickson, Vice Chair; Nancy Jones, Treasurer, Frank Roderick, David Brandau, Secretary, and Peter Gregory, Executive Director

1. Call to Order:

Chair Emmons convened the meeting at 3:00 p.m. A quorum was declared by the Chair.

2. Public Comment:

No members of the public were present.

3. Approval of May 11 and June 2, 2016 Minutes:

On a motion made by Fredrickson, seconded by Roderick, the Executive Committee Minutes from both meetings were approved as written.

4. Acceptance of the unaudited May 2016 Financial Reports:

Gregory and Committee members reviewed the particulars for the month of May. We have now completed about 92% of the FY 16 budget year. Gregory responded to a question regarding the receivable from GMEDC for \$500. Gregory noted that GMEDC has agreed to pay for some of TRORC's time in preparing the next EDA grant application since GMEDC does not have the staff time to take their turn in preparing and submitting it to EDA. SRDC is also paying TRORC \$500 for this task. Gregory noted that year-end balance sheet is looking good. On a motion made by Roderick, seconded by Brandau, the May Financial Reports were accepted as presented.

5. TRORC FY 17 TRORC Budget:

Gregory distributed a final draft to the Executive Committee in their packet of the budget with a spreadsheet detailing all the sources of income by contract. The budget balances with the available income for the coming year. Gregory sought final feedback on the draft prior to mailing to the full Board. Questions related to computer purchases (why so low?); health insurance costs; differences in salary from FY 16 to FY 17 and the Scholarship category were discussed. Gregory responded with answers to the salary,

computer and benefit questions. In addition, Gregory will refine the budget a bit more with firmer numbers on home buyouts for the year and an enhanced salary level retaining our Vista staff member after his term is up in August. Finally, Executive Committee members voted to increase scholarships awarded in FY 16 and FY 17 from \$5,000, to \$6,000 on a motion made by Fredrickson, seconded by Jones. On a motion made by Roderick, seconded by Fredrickson, the entire FY 17 budget proposal, as amended was approved to be sent to the full Board with the authority for Gregory to make minor tweaks as needed, prior to mailing.

8. Updates:

Gregory and Committee members talked about the upcoming Supreme Court case and the TRORC Annual Meeting agenda.

Meeting adjourned at 5:00 p.m. Meeting Minutes prepared by:
Peter G. Gregory, Executive Director, June 15, 2016.