

TO: TRORC Executive Committee
FROM: Peter G. Gregory AICP, Executive Director
DATE: April 5, 2022
RE: Agenda – Wednesday, April 13, 2022

The next meeting of the TRORC Executive Committee will be *in person* (with ZOOM option) on **Wednesday, April 13, 2022, at 3:00 pm** at 128 King Farm, Woodstock VT.

Please RSVP regarding attending AND let us know if you are NOT attending in person.

1. Call to Order, Changes to agenda
2. Public Comment on items not on the agenda
3. Approval of March 9, 2022, Minutes (attached)
4. Acceptance of unaudited March Financial Reports (attached)
5. Meeting with Kathrin Kaiser, new Mascoma Wealth Management Advisor
6. How to Manage our Communications (requested agenda item from Jerry)
7. Strategic Plan Update
8. Staffing, Scholarship update
9. Project, Legislative Updates, Commissioner training - Equity
10. April Full Board Meeting
11. June Annual Meeting, Volunteer of the year Award
12. Executive session if needed
13. Other

The next Executive Committee meeting will be May 11, 2022. The date, time and agenda will be posted on www.trorc.org.

Lori Kay is inviting you to a scheduled Zoom meeting.

Topic: TRORC Executive Committee Mtg
Time: Apr 13, 2022 03:00 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us06web.zoom.us/j/85220482041?pwd=bm94K2RpaStSOUNsU3Z5NVhnT0JxUT09>

Meeting ID: 852 2048 2041
Passcode: 557260

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Find your local number: <https://us06web.zoom.us/j/kdpYBBwlvM>

**TRORC
EXECUTIVE COMMITTEE**

Virtual Meeting

March 9, 2022

MEETING MINUTES

Attendance: Jerry Fredrickson, Chair; Bill Emmons, Vice Chair; Nancy Jones, Treasurer; Bill Edgerton, Peter G. Gregory, Executive Director; Lori Kay, Finance Manager. David Brandau, Nancy Malmquist, Kevin Geiger – absent.

1. Call to Order/Changes to Agenda:

Chair Fredrickson convened the meeting at 3:05 p.m. A quorum was declared by the Chair. No changes were made to the agenda.

2. Public Comment:

No public comments were received.

3. Approval of the February 9, 2022 Minutes:

On a motion made by Emmons and seconded by Jones, the Minutes of February 9, 2022, were approved.

4. Acceptance of the unaudited February 2022 Financial Reports:

The unaudited February 2022 Financial Reports were unanimously accepted as presented on a motion made by Emmons and seconded by Jones.

Gregory reported that TRORC received its quarterly ACCD advance in February. Expenses incurred during the month were expected expenses. At this time, all scholarship payments have been made. The balance sheet is looking very strong. The AR Aging report currently has a small balance but that will change at the beginning of April as many of our contracts require quarterly billing.

5. Review and selection of auditor for next three-year period

Kay provided an overview of the Request for Proposal process and summarized the capabilities of the two auditing firms that submitted applications. Following a discussion among the Executive Committee and input from Gregory and Kay, the Executive Committee approved the hiring of RHR Smith for the next three years. Kay will notify the applicants with the decision.

Gerald Fredrickson, Chair ~ Peter G. Gregory, AICP, Executive Director
128 King Farm Rd. Woodstock, VT 05091 ~ 802-457-3188 ~ trorc.org

6. TRORC Line of Credit:

TRORC's line of credit (LOC) with People's Bank is up for renewal in April. Gregory observed that TRORC may not need the LOC given its current financial reserves and noted that it would not be difficult to re-establish a LOC if it were needed at a later date. On a motion made by Edgerton and seconded by Emmons, the decision to allow the LOC to lapse was approved.

7. Staffing Update

Planner Tory Littlefield's last day at TRORC will be March 18, 2022. She will be working remotely for a national company that includes hazard mitigation services in its portfolio. TRORC has been recruiting and interviewing potential candidates for Tory's position. We are in final interviews/reference checks with two of the candidates.

Other staff changes include Planner Kimberly Gilbert's announcement that she will be leaving TRORC by the end of June, and word from another staff member regarding their plan to start interviewing for a new position outside of TRORC.

Gregory noted that many of the Regional Planning Commissions are experiencing staff changes as well.

8. Project and Legislative Updates

The Sole Proprietor project is coming to an end. There are three grants to be made before the project shuts down.

Federal funding initiatives have been slow to trickle down to Vermont. We expect that the funds will become available sometime in the future.

Additional funding from the State for Regional Planning Commissions activities related to Energy, Climate Change, ARPA and Housing, is still a possibility. We are waiting to see how this shakes out.

House 518, the housing bill that would help pay for weatherization and energy efficiencies of municipal buildings, is still in process. It has not cleared the House yet but should be soon. All bills need to be out of committee by March 18, 2022.

9. March Board Meeting

The March board meeting, originally scheduled for Wednesday, March 23, 2022, has been cancelled. Kay will notify the Commissioners of this decision.

Topics for the April board meeting will include a hearing and voting on the Hancock Town Plan Review.

The meeting was adjourned at 3:46 pm.

Meeting Minutes prepared by:
Lori Kay, Finance Manager, March 10, 2022

Two Rivers-Ottawaquechee Regional Commission
 FY22 - July 1, 2021 - June 30, 2022
 Income and Expense Summary Report (Cash Basis)

As of March 31, 2022

INCOME SUMMARY

Category	Prior Months	March 2022	Total to Date	FY22 Budget	Percent of Budget
SUMMARY TOTALS:					
TOTAL INFLOWS	\$2,089,457.21	\$119,247.74	\$2,208,704.95	\$2,401,314.00	92%
TOTAL OUTFLOWS	\$1,589,669.02	\$157,956.07	\$1,747,625.09	\$2,401,314.00	73%
NET:	\$499,788.19	-\$38,708.33	\$461,079.86	\$0.00	
REGIONAL PLANNING INCOME					
Agency of Transportation	\$153,701.43	\$16,272.53	\$169,973.96	\$213,924.00	79%
Agency of Commerce	\$357,097.52	\$0.00	\$357,097.52	\$305,458.00	117%
EPA Brownfields	\$101,166.45	\$6,841.18	\$108,007.63	\$139,000.00	78%
HUD Sole Proprietor Grants	\$575,137.00	\$31,800.00	\$606,937.00	\$617,000.00	98%
VHCB Buyouts	\$5,055.21	\$0.00	\$5,055.21	\$154,921.00	3%
EDA Supplemental	\$54,794.79	\$0.00	\$54,794.79	\$84,000.00	65%
EDA Creative Economy	\$29,997.82	\$8,270.03	\$38,267.85	\$80,000.00	48%
EDD Planning Grant	\$13,720.00	\$6,472.50	\$20,192.50	\$25,890.00	78%
Municipal Dues	\$85,724.00	\$0.00	\$85,724.00	\$85,724.00	100%
Total Planning Income	\$1,376,394.22	\$69,656.24	\$1,446,050.46	\$1,705,917.00	85%
CONTRACT INCOME					
State Contracts	\$81,113.55	\$25,153.61	\$106,267.16	\$87,840.00	121%
Municipal Contracts	\$252,231.93	\$17,391.48	\$269,623.41	\$279,899.00	96%
Other Contract Services	\$379,384.26	\$7,019.83	\$386,404.09	\$319,647.00	121%
Total Contract Income	\$712,729.74	\$49,564.92	\$762,294.66	\$687,386.00	111%
FEE INCOME					
Municipal Fees	\$0.00	\$0.00	\$0.00	\$0.00	0%
Other Fees	\$165.90	\$0.00	\$165.90	\$3,011.00	6%
Total Fee Income	\$165.90	\$0.00	\$165.90	\$3,011.00	6%
MISCELLANEOUS INCOME					
Interest	\$162.35	\$26.58	\$188.93	\$5,000.00	4%
Sales/Miscellaneous	\$5.00	\$0.00	\$5.00	\$0.00	0%
Total Misc. Income	\$167.35	\$26.58	\$193.93	\$5,000.00	4%
TOTAL INFLOWS	\$2,089,457.21	\$119,247.74	\$2,208,704.95	\$2,401,314.00	92%

EXPENSE SUMMARY

Category	Prior Months	March 2022	Total to Date	FY22 Budget	Percent of Budget
PERSONNEL SERVICES					
Salaries/Wages	\$533,486.67	\$93,622.89	\$627,109.56	\$738,543.00	85%
Payroll Taxes	\$38,497.70	\$6,763.15	\$45,260.85	\$56,499.00	80%
EAP - Employee Assistance	\$450.00	\$0.00	\$450.00	\$600.00	75%
Workers' Compensation	\$2,615.00	\$0.00	\$2,615.00	\$3,780.00	69%
Unemployment Insurance	\$1,322.38	\$281.39	\$1,603.77	\$1,500.00	107%
Health & Dental Insurance	\$101,181.66	\$11,088.96	\$112,270.62	\$152,577.00	74%
Life Insurance	\$3,547.37	\$652.25	\$4,199.62	\$6,000.00	70%
Retirement Fund	\$82,904.42	\$11,931.92	\$94,836.34	\$124,237.00	76%
Disability Insurance	\$4,655.33	\$684.91	\$5,340.24	\$9,000.00	59%
Tuition Reimb./Loan Forgiveness	\$8,540.00	\$1,540.00	\$10,080.00	\$14,700.00	69%
Total Personnel Services	\$777,200.53	\$126,565.47	\$903,766.00	\$1,107,436.00	82%
INSURANCES/OCCUPANCY					
Rent & Utilities	\$28,473.05	\$3,098.17	\$31,571.22	\$46,000.00	69%
Occupancy Expenses - King Farm	\$1,239.65	\$70.85	\$1,310.50	\$1,500.00	87%
Fidelity Bond Policy	\$2,953.00	\$0.00	\$2,953.00	\$3,750.00	79%
Professional Liability	\$6,424.67	\$0.00	\$6,424.67	\$6,000.00	107%
Property Insurance	\$4,326.00	\$0.00	\$4,326.00	\$6,000.00	72%
Total Insurances/Occupancy	\$43,416.37	\$3,169.02	\$46,585.39	\$63,250.00	74%
PROFESSIONAL SERVICES					
Legal Services	\$0.00	\$0.00	\$0.00	\$2,000.00	0%
Accounting Services	\$0.00	\$0.00	\$0.00	\$1,000.00	0%
Program Audit	\$6,800.00	\$0.00	\$6,800.00	\$10,000.00	68%
Total Professional Services	\$6,800.00	\$0.00	\$6,800.00	\$13,000.00	52%
CONSULTANTS					
Planning	\$142,954.85	\$382.50	\$143,337.35	\$275,820.00	52%
HUD Sole Propr. Pass-Thru funds	\$438,200.00	\$10,000.00	\$448,200.00	\$500,000.00	90%
VHCB Buyout Pass-Thru funds	\$825.00	\$0.00	\$825.00	\$144,000.00	1%
EPA Brownfields Consultants	\$77,846.08	\$8,588.88	\$86,434.96	\$96,280.00	90%
Total Consultants	\$659,825.93	\$18,971.38	\$678,797.31	\$1,016,100.00	67%

EXPENSE SUMMARY

Category	Prior Months	March 2022	Total to Date	FY22 Budget	Percent of Budget
TRAVEL					
Travel Reimbursement	\$13,232.05	\$2,045.43	\$15,277.48	\$30,000.00	51%
Commissioner travel reimb.	\$337.61	\$0.00	\$337.61	\$1,250.00	27%
Mtgs, Conf & Training	\$8,917.90	\$141.61	\$9,059.51	\$29,500.00	31%
Total Travel	\$22,487.56	\$2,187.04	\$24,674.60	\$60,750.00	41%
OFFICE EXPENSES					
General Supplies	\$6,148.55	\$520.84	\$6,669.39	\$8,500.00	78%
Outside Printing	\$1,101.95	\$0.00	\$1,101.95	\$2,500.00	44%
Advertising	\$5,040.46	\$2,814.03	\$7,854.49	\$6,500.00	121%
Dues/Publications/Data	\$20,627.40	\$1,309.00	\$21,936.40	\$32,500.00	67%
Postage	\$1,202.97	\$489.87	\$1,692.84	\$3,500.00	48%
Telephone/Internet/Web	\$12,896.27	\$1,115.82	\$14,012.09	\$17,000.00	82%
Repairs	\$0.00	\$0.00	\$0.00	\$500.00	0%
Bank/Payroll Fees	\$483.93	\$16.50	\$500.43	\$850.00	59%
Equip/Software Contracts	\$10,315.52	\$797.10	\$11,112.62	\$24,500.00	45%
Total Office Expenses	\$57,817.05	\$7,063.16	\$64,880.21	\$96,350.00	67%
OFFICE EQUIPMENT					
Computer Hardware	\$3,864.99	\$0.00	\$3,864.99	\$4,500.00	86%
Office Equipment/Furniture	\$2,927.72	\$0.00	\$2,927.72	\$2,400.00	122%
Computer Software	\$4,190.78	\$0.00	\$4,190.78	\$20,028.00	21%
Total Office Equipment	\$10,983.49	\$0.00	\$10,983.49	\$26,928.00	41%
OTHER EXPENSES					
Transportation Equip./Supplies	\$138.09	\$0.00	\$138.09	\$6,500.00	2%
Scholarship Program	\$11,000.00	\$0.00	\$11,000.00	\$11,000.00	100%
Miscellaneous/Bad Debt	\$0.00	\$0.00	\$0.00	\$0.00	0%
Total Other	\$11,138.09	\$0.00	\$11,138.09	\$17,500.00	64%
TOTAL OUTFLOWS	\$1,589,669.02	\$157,956.07	\$1,747,625.09	\$2,401,314.00	73%

Two Rivers-Ottauquechee Regional Commission

Balance Sheet

04/05/22

As of March 31, 2022

Accrual Basis

	Mar 31, 22
ASSETS	
Current Assets	
Checking/Savings	
1001 · Cash	
1085 · People's Sole Proprietor	105.48
1079 · Brownfields - Mascoma Bank	101.38
1080 · People's United Core Checkng	478,759.99
Total 1001 · Cash	478,966.85
1002 · Investments	
1005 · Mascoma Wealth Management	
1005a · Fidelity Investments	590,706.49
Total 1005 · Mascoma Wealth Management	590,706.49
1089 · Vermont Community Loan Fund	
1087 · VT Community Loan Fund #L-0923	24,744.76
1088 · VT Community Loan Fund #L-1011	17,518.56
1089a · VT Community Loan Fund #L1108	22,591.33
1089b · VT Community Loan Fund #L-1210	38,560.10
Total 1089 · Vermont Community Loan Fund	103,414.75
1091 · Northfield Savings Bank	
1091a · Northfield Savings Bank **2292	47,679.23
1091b · Northfield Savings Bank **2441	52,904.73
Total 1091 · Northfield Savings Bank	100,583.96
Total 1002 · Investments	794,705.20
Total Checking/Savings	1,273,672.05
Accounts Receivable	
1003 · Accounts Receivable	
1200 · Accounts Receivable - Intergvmt	13,721.03
Total 1003 · Accounts Receivable	13,721.03
Total Accounts Receivable	13,721.03
Other Current Assets	
1140 Prepaid expenses	228.33
1550 · A/R Employee Computer Purchase	
1561 · Computer purchase - P. Gregory	1,253.15
Total 1550 · A/R Employee Computer Purchase	1,253.15
Total Other Current Assets	1,481.48
Total Current Assets	1,288,874.56
Fixed Assets	
1510 · General Fixed Assets	163,878.71
1515 · Accumulated Depreciation	-163,878.71
Total Fixed Assets	0.00
TOTAL ASSETS	1,288,874.56
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2002 · Accrued Expenses	
2180 · Dependent Care	192.31
2101 · Payroll Liabilities	
2135 · VT Unemployment Tax	966.37

Two Rivers-Ottauquechee Regional Commission

Balance Sheet

As of March 31, 2022

04/05/22

Accrual Basis

	<u>Mar 31, 22</u>
Total 2101 · Payroll Liabilities	966.37
2175 · Cafeteria Vision	9.10
Total 2002 · Accrued Expenses	1,167.78
2100 · Accrued Uncompensated Absences	64,823.07
2810 · Deferred Revenue	6,552.91
Total Other Current Liabilities	72,543.76
Total Current Liabilities	72,543.76
Total Liabilities	72,543.76
Equity	
3001 · Fund Balances	
3002 · Assigned	
3020 · Designated Equipment Fund	4,310.65
3035 · Designated Building Fund	19,552.88
Total 3002 · Assigned	23,863.53
3004 · Restricted	
3000 · Opening Bal Equity	17,492.22
Total 3004 · Restricted	17,492.22
3005 · Mascoma Wealth Management	
3045 · Unrealized Gains (Losses)	19,858.34
Total 3005 · Mascoma Wealth Management	19,858.34
Total 3001 · Fund Balances	61,214.09
3900 · Retained Earnings	1,050,864.33
Net Income	104,252.38
Total Equity	1,216,330.80
TOTAL LIABILITIES & EQUITY	1,288,874.56

Two Rivers-Ottauquechee Regional Commission
A/R Aging Detail
 As of March 31, 2022

Type	Date	Num	Name	Class	Open Balance
Current					
Total Current					
1 - 30					
Invoice	03/11/2022	22-144	Northwest RPC - c:NRPC GIA FY22	7 - Trans...	11,721.03
Invoice	03/29/2022	22-147	Agency of Commerce and Community D...	3 - Econo...	2,000.00
Total 1 - 30					13,721.03
31 - 60					
Total 31 - 60					
61 - 90					
Total 61 - 90					
> 90					
Total > 90					
TOTAL					13,721.03