Bennington County Regional Commission

**Executive Committee**

**MINUTES**

**October 26, 2016**

**8:30 AM**

**Chauncey’s Restaurant – VT 7A – Arlington**

Present: Meg Cottam, Suzanne dePeyster, Janet Hurley, Daniel Monks

 Jim Sullivan (Executive Director)

I. Executive Director Evaluation

The members of the Executive Committee reviewed the employee self-evaluation that Sullivan had completed and shared via email. Attainment of past goals and establishment of new goals for the coming year were discussed. The evaluation was accepted by the Executive Committee, although members of the Committee noted that they may submit comments to be added to the evaluation/personnel file.

II. Fiscal Year 2016 Year End Financial Report

Sullivan and the Executive Committee reviewed the year-end financial report for FY 2016. It was noted that both revenues and expenditures grew considerably during the year, in part due to incorporation of the Bennington County Industrial Corporation’s (BCIC’s) work program and contract. The unaudited report shows an increase in the BCRC’s fund balance of approximately $40,000 for the year.

III. Current (FY 2017) Fiscal Year Quarterly Report and Projections

 Sullivan reviewed three financial reports:

* FY 2017 1st Quarter Report
* Revenue report for current fiscal year (all current grants and status)
* Projections of revenues and expenditures through the end of the fiscal year

The quarterly report and revenue report show that the organization is largely on track in terms of both revenues and expenditures, although there are some unanticipated items on both sides of the ledger. It was noted that full-time staff will increase to 11 by the end of November, reflecting significant growth in both program revenues and costs over the past several years. Particular attention needs to be paid to the community and economic development program, an important new BCRC initiative, and one that will require new and sustainable funding support. Year-end projections are consistent with the budgeted surplus of revenues over expenditures for FY 2017 of approximately $50,000.

IV. Other Business

In response to one discussion item, the Executive Committee asked Sullivan to provide them with a brief report on the relationship between BCRC and ACT, including ongoing financial administration challenges associated with the Drug Free Community (DFC) grant. The Executive Committee indicated that because of the financial exposure to BCRC resulting from the large and growing match requirement for this grant, the time required of BCRC staff to administer and follow-up on program finances, and the consistent difficulty in obtaining timely reporting of both program expenses and match documentation, it most likely will be necessary to remove BCRC as the fiscal agent/grantee for the DFC program. The Executive Committee would like to see the DFC grant and ACT be successful, but it may be more appropriate for the organization (ACT) and program (DFC) to be sponsored by a different entity. The Executive Committee will review Sullivan’s report and consider scheduling a meeting with the ACT board and relevant staff to discuss how to proceed.

Meeting adjourned at 9:50 PM.

Respectfully submitted,

James Sullivan, Director