

**Audit Committee  
Meeting Minutes  
November 28, 2023**

CPCNH Audit Committee, Appointed 4/21/23		
Member	Name	Present/Absent
Kathleen	Kelley	Physically present
Henry	Noel	Physically present
Andrea	Hodson	Absent
Robin	Rainie-Lobacz	Virtual, not reasonably practical to travel to the meeting
Kevin	Charette	Virtual, not reasonably practical to travel to the meeting
Peter	Kulbacki	Virtual, not reasonably practical to travel to the meeting

Others present: Brian Callnan, CPCNH CEO, Bobbi-Jo Michael, CPCNH Director of Administration, Jeff Haydock, ecoCFO President, Julie Keim, Berry Dunn, John Robertson, BerryDunn.

The sole purpose of this meeting of the CPCNH Audit Committee was for Kathleen Kelley, CPCNH Audit Committee Chair, Brian Callnan, CPCNH CEO, and Jeff Haydock, ecoCFO President, to interview representatives, Julie Keim and John Robertson, from the audit firm, BerryDunn in connection with the consideration and decision of CPCNH to contract with BerryDunn for CPCNH's audit services.

Key takeaways from the interview:

- BerryDunn's representatives shared the approach they will take with CPCNH audit services. They will focus on learning more about CPCNH and how the organization runs, reviewing financial statements, providing opinions, assessing risks, and confirming the right controls are in place.
- CPCNH's contract and work with ecoCFO. Jeff Haydock and his team at ecoCFO that is dedicated to CPCNH will be a primary contact for the audit.
- CPCNH is using QuickBooks online for now. BerryDunn confirmed they do have QuickBooks experience and experts in-house.
- GAAP compliant standards will be followed by BerryDunn.
- They have experience with small municipalities/co-ops.
- BerryDunn is comfortable with the amount of third-party vendors CPCNH uses and has experience with other organizations in this area.
- BerryDunn is New England based and has many good network resources they will utilize to ensure the audit services are what CPCNH needs.
- There was a discussion about combining or separating the audits for years 2022 and 2023. Julie from BerryDunn explained that the two years could be audited simultaneously, but two separate reports could be produced, an Audit Review and Profit and Loss Statement. Another option is to produce a Balance Sheet only for 2022 and a full audit for 2023. It will be important to take into consideration that 2022 was a start-up year while 2023 is an operational year.

- There was a discussion about the fees that BerryDunn may charge in consideration to CPCNH's growth. BerryDunn explained that because they are a risk-based auditing firm the increases will have some impact on the fees, but they will be minimal because they will increase incrementally.
- CPCNH asked about making it clear in the audit that CPCNH was a start-up in 2022 and is now operating. BerryDunn explained that a Management Discussion and Analysis (MDA) would be included which gives anyone reading the audit a clear picture of what CPCNH is and does.
- Jeff Haydock, ecoCFO, asked about any timeline challenges. BerryDunn shared that the timeline in their proposal was based off of the CPCNH Audit Committee's RFP. BerryDunn will work with CPCNH to be proactive in their approach to the audit work. They will set up weekly calls as necessary to build a successful timeline that works for CPCNH and BerryDunn.
- CPCNH asked if there is a retainer for the audit services. BerryDunn explained that there is not a retainer or any advance payments. There will be a standard engagement letter that will be sent first in draft form to be confident it is prepared to CPCNH's expectations. The billing will take place as services are incurred.
- BerryDunn typically meets with an organizations' Audit Committee twice a year.
- CPCNH shared that the goal is to not have to do a 990 moving forward. BerryDunn shared that they have two in-house tax experts that will assist CPCNH with this.
- There was a discussion about technology and security. BerryDunn uses Knowledge Link, a safe and secure program, to transfer data and documents, and they use secure email links. BerryDunn will utilize QuickBooks online via a read only accountant's copy. Jeff from ecoCFO mentioned that they use bill.com to manage CPCNH vendor/contractor invoices and payments. BerryDunn also mentioned that CPCNH could review their SOC Report which provides independent validation over their internal financial reporting controls.

The interview concluded, Kathleen thanked everyone for being there.

At their last meeting on 11/17/2023 the CPCNH Audit Committee had already made a motion to recommend BerryDunn as the firm for CPCNH audit services for 2022, 2023, 2024 and 2025 to the full board at their meeting on 11/30/2023.

Respectfully submitted,  
Kathleen Kelley, CPCNH Audit Committee Chair