



**COMMUNITY
POWER COALITION**
OF NEW HAMPSHIRE

Meeting Minutes of the Finance Committee 10 January 2022

Administrative Office (first floor), County Hall; 12 Court Street, Keene NH

(Posted at [CPCNH](#) and [Harrisville Community Power](#))

Meeting Minutes Approved 7 February 2022

The meeting was called to order at 9 am.

Present: Terry Clark, Board Member, Andrea Hodson Board Member & Treasurer; Clifton Below, Vice Chair CPCNH and Finance Committee Member attending virtually. At the start of the meeting Below indicated that it was not reasonably practical for him to attend in person due to the amount of travel time involved.

Also present: Rod Bouchard, Volunteer Advisor

Minutes. Below went over edits in the minutes of the last two meetings and addressed rules for meeting remotely. Vote to approve Nov 29 and Dec 13 moved by Below; second by Clark was unanimous.

Quorum rules, update. Discussion around bills in legislature to relax rules on quorums while meeting remotely. State Rep. Weber's bill defeated, but -.Sen. Daniels and others' are moving forward.

D&O Insurance. Discussion about whether choice of Primex as director's insurance requires a resolution by Executive Committee. Hodson said Primex needs it approved per their internal policy. Will bring before Executive Committee.

Annual Meeting. Hodson raised visibility to the upcoming Annual Meeting, \$1,500 in budget at this juncture

Budget, projected. Hodson reported updates on budget and explained worksheets. There could be a contribution from NH Charitable Trust forthcoming, \$100,000, by March and tentatively plugged into budget. More work needs to be done on consulting and staffing budgets. Terms of reference were extended to Henry Herndon and Samuel Golding. Herndon was on board. Hodson reported that Golding was fine in principle but wanted to tweak the allocation of days involved. Amounts have been tentatively plugged in. Plus consultant fee for evaluation expert (RFI/RFP).

Below suggested extensions to the budget for three months beyond March for consultants, extended costs through December to facilitate IRS filing and added a line for member mileage reimbursements to help establish quorums.

He presented another suggested budget that came out of a meeting with April Salas (CPCNH Chair) and Sam Evans-Brown (Clean Energy NH) and others reflecting an increased ask from NHCT and that 1/2 be a match, bringing in \$75,000 and probably more from donors. This change would bring in more money and help us project more staffing and consulting, and help promote joining CPCNH. Also, a new consulting line item should be opened to deal with the enhanced level of bookkeeping/administrative support necessary. Here is that budget as it was presented at the meeting:

CPCNH Start-Up Budget		Straw proposal assuming fundraising collaboration with CENH, \$300,000 total with \$235,000 going to CPCNH 1/10/22													
1. Update FinCom, 1.10															
2. Update ExecCom, 1.13															
CPCNH / Admin	13-Mo Forecast Totals	Actual		Projected											
		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec.	
Balance	41,559	35,005	41,657	35,795	104,317	115,655	134,893	146,131	145,369	124,607	103,845	83,083	62,321	41,559	
Revenues	303,980	35,005	23,975	10,000	85,000	50,000	40,000	40,000	20,000	0	0	0	0	0	
Opening balance	5	5													
Donations 1/	153,975	35,000	23,975	10,000	10,000	25,000	20,000	20,000	10,000						
NH Charitable Foundation	150,000				75,000	25,000	20,000	20,000	10,000						
Expenses	262,421	0	17,323	15,862	16,478	38,662	20,762	28,762	20,762	20,762	20,762	20,762	20,762	20,762	
Staff /contracted svcs/consultants	180,000					20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	
Payroll expense	0		0	0	0										
Consultant 3/	70,000		15,500	15,500	15,500	15,500		8,000							
Insurance, D&O 4/	1,300		1,300												
Legal, IRS filing fee	150		50	100											
Accounting Services	0							?						?	
Meetings, equip 5/	1,500					1,500									
Mileage	6,900				600	1,500	600	600	600	600	600	600	600	600	
Digital accounts	2,571		473	262	378	162	162	162	162	162	162	162	162	162	
Adjustments Notes															
1. PDG transfers frm Lebanon															
2. Staff position requires review															
3. PDG Consultancy agrmts: Admin \$16.5k+TA+\$20k+RFP \$8k															
4. Primex, \$800 liability + \$500 wc															
5. \$3k for Annual Meeting?															

The team agreed that putting in these “straw” items should be brought to the Executive full Committee.

Financial transactions. Hodson reported three payments to be made: CPCNH Zoom subscription, IRS filing fee, D&O insurance. There was oversight/approval consensus.

IT and email addresses. General discussion about member email addresses. No resolution.

Organizational filing. Hodson asked about IRS organizational filing status. Below said we need three years of budget, and form 1024-A for recognition of exemption. Also need discussion with DWGP. Hodson will look up the 1024-A.

Consultancy template, gift policy guidelines. Drafts ready to go forward to Counsel through Below.

Hodson moved to adjourn. Seconded by Clark. Roll call unanimous.

Adjourned at 9:59 am.