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|  <p><b>COMMUNITY<br/>POWER COALITION<br/>OF NEW HAMPSHIRE</b></p> | <b>FINANCE COMMITTEE – MINUTES</b> |  |
|  | Meeting Type:                      | <b>Finance Committee</b>                             |
|  | Meeting Location:                  | <b>Cheshire Country Hall, 12 Court St, Keene, NH</b> |
|  | Meeting Date:                      | <b>Monday, April 3, 2023</b>                         |
|  | Meeting Time:                      | <b>Noticed for 9AM</b>                               |

**Committee Members in Attendance:**

- Paul Looney, Town of Walpole
- Terry Clark, Cheshire County

**Committee Members in Virtual Attendance:**

- Treasurer Kimberley Quirk, Chair, Town of Enfield
- Clifton Below, CPCNH Chair, City of Lebanon

**Guests:**

- Lisa Sweet, Chair CPCNH Member Ops
- Henry Herndon, Consultant
- Kathleen Kelly, Member

**Called to order: 9:02 am**

**Minutes approval**

**MOTION:** Director Clark moved to approve the minutes from March 20, 2023. Seconded by Director Looney. Approved by unanimous consent.

**COMMITTEE DELIBERATIONS AND RECOMMENDATIONS**


**Accounting Services**

We have a response and rate sheet from KPMG. With the contract negotiations coming to an end with our CEO, we have decided to see if we can get some input from him before proceeding with an accounting firm. We are also considering a CFO consulting service.

The new CEO will also be consulted on the potential hires in the upcoming budget recommendations for the annual meeting, if there is time.

**Budget for 2023**

Treasurer Quirk presented her thoughts on the additions and changes to the budget since it was last approved by the whole Board at the end of 2022.

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There are 4 new line items to capture the projected revenues and expenses associated with buying and selling power. These numbers were taken from Appendix B: P50 Annual Net Income Statement found in the Technical Assessment Report created by Ascend as part of the launch documentation.

Treasurer Quirk will ask Ascend to update those projects given the slight delay in launch and more finalized numbers on the total load participation.

We discussed the extension of Herndon Enterprises hours to cover the work through mid-May. Depending on the direction the CEO would like to go, this work could become a full time staff position in June or July.

The Community Choice Partners contract will need to be approved for the extra hours that Samuel has put into to get to launch. We would like to ensure there is a good overlap of Samuel’s work with the new CEO during May and June. The contract is expected to end at that point.

For the Annual Board meeting we list the CEO salary and benefits overhead for all staff (at 33% of salary) on individual lines and we are including one other staff line to represent other hiring we expect to do this year, but decided it would be better to try an list job functions as we would like the CEO to help determine the needs and the hires.

Right now it is our expectation that there won’t be any more deferred compensation after June.

We are expecting to need our April 16<sup>th</sup> meeting (regularly scheduled) for final review and recommendation of the budget for the annual meeting (April 21) along with recommendation for extending the Herndon and CCPartners contracts as described above.

Director Looney has been working with Director Hodson to provide information on NH Health Trust and other employee benefits that we may take advantage of when our first hire comes on board.

**MOTION:** Chair Below moved to adjourn. Director Clark seconded.

Unanimous agreement for adjournment.

Adjourned at 10:00 am