

Minutes of the Finance Committee Meeting 7 February 2022

Administrative Office, 12 Court Street, Keene NH (+Zoom channel)
(Posted at [CPCNH](#) and [Harrisville Community Power](#))

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COMMUNITY
POWER COALITION
OF NEW HAMPSHIRE

Meeting Minutes Approved March 28, 2022

Hodson called the meeting to order at 9:03 am

Present in person: Andrea Hodson (Committee Chair and Treasurer), Terry Clark (Member), Rod Bouchard (Volunteer Resource)

Clifton Below, CPCNH Vice Chair and Finance Committee Member and Doria Brown, CPCNH Member at Large, both attended virtually, indicating that it was not reasonably practical to attend in person due to the amount of travel time involved.

Minutes: The team approved the minutes for the January 10 and 24, 2022, meetings.

NHCF funding update: Clifton explained that 501(c)(4)s can't accept federal grants if they lobby, so grants should go through individual towns.

Andrea reported that following up on the team's recommendation, she shared the budget scenarios at the January 28, 2022, Risk Management meeting, as did Clif. And that it was the Risk Chair's recommendation that the budget scenarios be recast to describe task and project outputs (rather than one staffing line) in the budget scenarios for \$75k and \$300k. This idea was accepted by Andrea Hodson, April Salas, and Matt Miller. The scenarios (presented below) reflect the ensuing inputs from the Risk Committee and the Member Operations and Engagement Chairs.

Financial Controls. Andrea suggested we focus on defining Financial Controls for the remainder of this meeting. Clifton suggested ways payments and costs can be recorded.

IT update. Doria Brown provided updates. Paying for Google Suite, but there is a cheaper non-profit version, bringing cost from \$17 to \$5/mo. Need to change route account from contractor to current IT contact. Creating central location in GoogleDrive for all meeting minutes for all committees and main board to include all finalized agendas, minutes and any recordings in their own folders. There will be instructions on how to upload these docs to the folders.

Accounts payable: Finance committee will take a look at the source of the financial service request, approve them, put them in our log, and send to Legal. Clifton suggested that we summarize that in the minutes and formalize into a procedural control document or policy.

Accordingly, the team agreed that Legal Counsel billing for December should be reviewed by stakeholders, to include the Board Chair and the Risk Management Committee Chair before sending approval to Legal. Cliff will take a look as well.

Tax filing: We may not be required to file the IRS Form 9090EZ, but should get clear on that.**

Next meeting. The team agreed to skip the Holiday Monday, Feb 21, and meet Feb 28 before adjourning by unanimous roll call vote.

Motion to adjourn by Clifton, seconded by Andrea, the meeting was adjourned by unanimous vote at 10:08 am

****Hodson's Notes on use 990EZ for 2021 returns?** Yes: If an organization has gross receipts less than \$200,000 and total assets at the end of the year less than \$500,000, it can file Form 990-EZ, instead of Form 990. But see the special rules later regarding Section 501(c)(21) black lung trusts, sponsoring organizations of donor advised funds, Organizations that operate one or more hospital facilities, Section 501(c)(29) nonprofit health insurance issuers, and Controlling organizations described in section 512(b)(13). [Draft in process here.](#)

**NH Charitable Foundation (Budget scenario
January - May 2022)**

	Totals	Jan	Feb	Mar	Apr	May
Monthly cash flow balances		47,665	35,311	80,541	49,029	34,517
Revenues	143,980	23,975	0	85,000	0	0
Opening balance	5					
Donations, received	58,975	23,975				
Donations (pending receipt)	10,000			10,000		
NH Charitable Foundation	75,000			75,000		
Expenses	109,463	11,315	12,354	39,770	31,512	14,512
Contracts extended for Technical Assistance RFI/RFP development, Community Power Consulting	32,376	10,792	10,792	10,792		
Risk Committee Support: Create and release RFP to solicit proposals from high quality service providers for servcies and credit support needed to launch Community Power, April 2023.	16,000			8,000	8,000	
Risk Committee Support: Evaluate, interview, and recommend service provider(s) for multi-year contracts to launch and develop Community Power Aggregation operations. This phase involves intensive technical evaluation of the proposals, respondent interviews, internal deliberations, and consultation with independent expert evaluators over 3-4 months.	22,500				11,250	11,250
Executive Committee / CPCNH Board: Create communication strategy (Q1 2022).	20,000			20,000		
Staff: Cost allocation, deferred payment policy development	10,000				10000	
Insurance, D&O	1,300		1,300			
IRS filing fees	3,150	50		600		2,500
Meetings (Annual)	1,500				1,500	
Mileage	1,200				600	600
Digital accounts	1,437	473	262	378	162	162

Note: this scenario was subsequently corrected to reflect the intention to display quarterly totals: Column headings replaced with “Q1 Q2 Q3 Q4”, and quarterly (not monthly) totals inserted to add up to the Totals displayed in this iteration, Andrea Hodson

NH Charitable Foundation (Budget scenario Qs 1-4 2022)

	Totals	Mar	Jun	Sept	Dec
Monthly cash flow balances		80,541	47,405	18,269	383
Revenues	368,980	85,000	25,000	25,000	25,000
Opening balance	5				
Donations, received	58,975				
Donations (pending receipt)	10,000	10,000			
NH Charitable Foundation	75,000	75,000			
Other (Philanthropic donors)	225,000		25,000	25,000	25,000
Expenses	368,597	39,770	72,112	91,362	91,362
Contracts extended for Technical Assistance RFI/RFP development, Community Power Consulting	40,376	10,792	8,000		
Risk Committee Support: Create and release RFP to solicit proposals from high quality service providers for services and credit support needed to launch Community Power. April 2023.	16,000	8,000			
Risk Committee Support: Evaluate, interview, and recommend service provider(s) for multi-year contracts to launch and develop Community Power Aggregation operations. This phase involves intensive technical evaluation of the proposals, respondent interviews, internal deliberations, and consultation with independent expert evaluators over 3-4	45,000		11,250		
Member Operations and Engagement Committee Support: Recruit & onboard 5 new municipal members.	6,800		2,267	2,267	2,267
Member Operations and Engagement Committee Support: Provide EAP development & adoption support (explain template, attend info mtgs, timelines, network support) for 9 municipalities.	25,000		8,333	8,333	8,333
Member Operations and Engagement Committee Support: Support 12 municipalities with post-Community Power adoption through Vendor handoff.	30,000		10,000	10,000	10,000
Executive Committee / CPCNH Board Support: Create communication strategy (Q1 2022). Lead and manage community power implementation and operations.	180,000	20,000	20,000	70,000	70,000
Staff: Cost allocation, deferred payment policy development	10,000		10,000		
Insurance, D&O	1,300				
IRS filing fees	3,150	600			
Accounting Services (est pdg)	1,500		1,500		
Meetings (Annual)	1,500				
Mileage	5,400		600	600	600
Digital accounts	2,571	378	162	162	162