 <p>COMMUNITY POWER COALITION OF NEW HAMPSHIRE</p>	FINANCE COMMITTEE – MINUTES	
	Meeting Type:	Finance Committee
	Meeting Location:	Keene County Hall, Lebanon, NH
	Meeting Date:	Monday, June 6, 2023
	Meeting Time:	Noticed for 9AM

Committee Members in Attendance:

- Andrea Hodson, Town of Harrisville
- Paul Looney, Town of Walpole
- Terry Clark, Cheshire County

Committee Members in Virtual Attendance:

- Clyde Carson, Finance Committee Chair
- Kimberley Quirk, Treasurer, Town of Enfield
- Clifton Below, CPCNH Chair, City of Lebanon
- April Salas, Town of Hanover

Missing:

- Henry Noel, City of Berlin
- Kathleen Kelley, Town of Randolph

Guests:

- Brian Callnan, CEO
- Henry Herndon, Consultant

Called to order: 9:04 am

Minutes approval

MOTION: Director Clark moved to approve the minutes from May 15, 2023. Seconded by Treasurer Quirk. Approved by unanimous consent.


COMMITTEE DELIBERATIONS AND RECOMMENDATIONS

We welcomed Brian to his first Finance Committee Meeting.

We provided some background on what the Finance Committee has been focused on:

- Budgets
- Accounting firm search

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- Financial Reporting
- Reserves Reporting

Andrea reminded us that IT and HR were originally part of the Finance Committee. For the last year, Craig Putnam offered to research and provide information on the best way forward for IT. A Search committee was formed to get a CEO on board which alleviated some of the need for HR over the same time period.

Do these functions need to be part of a standing committee, or might they be overseen by the CEO?

Kim has filed the 990-EZ last year, but we don't meet the criteria for EZ for 2022, so Kim filed an extension so we can determine how to get the standard 990 done. She is filing the 1099s for contractors (late, but will get them in) and has kept the forms and insurance going for Primex.

With our first employee we will need to register with the NH Department of Employment Security and update our worker's compensation reporting.

Clyde brought up the fact that the Finance Committee is taking on a more formal role with the Risk Management Committee in rate setting and monitoring the Reserves as per our Risk Management Policies.


Brian's goal for financial reporting is that this committee should be reviewing, rather than doing the financial reporting. This will come about over the next 6 months as part of staff and/or accounting services coming on board.

The Committee and the Treasurer are expected to provide general fiscal policy advise to the Board. One example of that is a discussion on seeking a waiver for non-profit donation reporting since donor funds are not expected to be an important source of revenue going forward.

Accounting Services:

We went over the list of accounting firms that have been discussed or that we have spoke with. That list can be found here: [Accounting Services Update, 5/22/23 - Google Docs](#)

We need both book keeping and accounting services. Book keeping should probably be close to home.

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Paul asked if we need a specialty accounting firm that understands the energy market and governmental accounting? Clifton suggested the specialty items are related to the high volume of data between our vendors and in and out of various accounts including an understanding of the lockbox arrangement.

Clyde asked about state or federal reporting that might be specific to CPCNH? Clifton suggested that the non-profit nature of our organization is requires some special reporting.

Brian will take on the prospect of calling some of the accounting firms and providing the statement of work, which can be found here: [Accounting Services search 2022 - Google Drive](#)

Brian is also setting up a discussion with Marin County CCA (Community Choice Aggregation), MCE, to see if they have thoughts around accounting/finance for our first launch year.

Brian asked if the Massachusetts CCAs might provide some ideas. CPCNH members investigated this early on and they use a simple broker model for their constituents, which doesn't match our model nearly as well as some of the California CCAs.

Brian suggested that we might explore the resources of CPCNH members for possible accounting firms.

Brian is pulling together a job description for a Controller, which could do the book keeping, as a possible hire in the next 4-6 months. He will also reach out to the new firms on the list and set up a call with MCE.


Finance Committee's Role in Rate Setting

The next Risk Management Committee meeting is next Monday, June 12th to look at the reserves and rates. Listen in if you can.

For review, here is a link to the Risk Management, Retail Rates, and Financial Reserves Policy: [CPCNH 3R Policies AS AMENDED 5-25-23.docx - Google Docs](#)

Starting on page 17 you will see the RESERVES heading and info on the Finance Committee's monthly review requirement.

Brian noted that our first preliminary settlements from ISO-NE (from Calpine reports) show numbers that are not in line with expectations, so we will have to look the discrepancies and any effects on projected revenues. Brian and Kim will discuss later today.

 <p>COMMUNITY POWER COALITION OF NEW HAMPSHIRE</p>	<h2 style="text-align: center; background-color: #0056b3; color: white; padding: 5px;">FINANCE COMMITTEE – MINUTES</h2> <p>Meeting Type: Finance Committee Meeting Location: Keene County Hall, Lebanon, NH Meeting Date: Monday, June 6, 2023 Meeting Time: Noticed for 9AM</p>
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Next Meeting:

Monday, 9am is the best hour from the people who responded to Andrea’s survey.

Next meeting will be Monday 19th in Keene.

Adjourned by unanimous consent at 10:04 am