

 COMMUNITY POWER COALITION OF NEW HAMPSHIRE	FINANCE COMMITTEE MINUTES	
	Meeting Type:	Regular Meeting
	Meeting Location:	3rd Floor, Conference Room 3 City Hall 51 N. Park St., Lebanon, NH
	Meeting Date:	Monday, June 17, 2024
	Meeting Time:	9:00 AM.

I. Welcome & Roll Call

Committee Chair Clyde Carson called the meeting to order at 9:01AM.

Roll Call

Members Present: Clifton Below, Clyde Carson, Terry Clark (remote), Paul Looney (remote), Kim Quirk, Charles Willing (remote)

Members Absent: Stephanie Giovannucci, Kathleen Kelley, Peter Kulbacki

All committee members attending remotely stated it was not reasonably practical for them to attend the meeting in person.

Guests: Mark Bolinger, Brian Callnan, Scott May (remote), Bobbi-Jo Michael (remote)

II. Approve Agenda and Meeting Minutes from 5/20/2024

[May 2024 Finance Committee Meeting DRAFT Minutes.pdf](#)

Motion to approve the minutes from the May 20, 2024 Finance Committee meeting.

Motion moved by Clifton Below and motion seconded by Clyde Carson. Without objection Committee Chair Clyde Carson declared the motion approved by unanimous consent.

III. Financial Report Update (Presenters: Kim Quirk, Brian Callnan)

[StatementofFinancialPosition April 2024 longform.pdf](#)

[StatementofFinancialPosition April 2024.pdf](#)

[StatementofActivity Apr 2024 longform.pdf](#)

[StatementofActivity Apr 2024.pdf](#)

[CPCNH - Financial Forecast FinCom 06172024.pdf](#)

[CB Report thru APR 2024.pdf](#)

[2024_06_14 CPCNH_Treasurer's Report.pdf](#)

[t CB Report thru APR 2024.pdf](#)

Discussion ensued around the Statement of Financial Position for April 2024. Specifically, around the movement of funds between the Reserves, Operating and Lockbox Accounts.

Discussion ensued around bad debt expense percentage.

ecoCFO and BerryDunn are considering moving Account 8066 Sleeve Fee and 7010 Mark Participant Collateral Fee Services out of Operating Expenses and into Cost of Goods Sold. There is potential to change it for 2024, but 2023 has already been audited.

Financial Forecast with the Variances was presented by Treasurer Quirk. Chair Below asked about the November numbers. Treasurer Quirk replied that we started using rate periods. Committee Chair Carson asked for confirmation that the rate setting process was

The Community Benefit Report represents data from launch date thru April 30, 2024. Scott May, Senior Energy Analyst, added some explanation around this report.

The Opt Action Report date is thru April 2024 and is now going to be reported on by the MOEC Committee. Scott May has been working on this and reported some of the changes that were made to it:

Current Accounts - Active CPCNH customers is more accurate because we are counting the customers utilizing power.

Community Participation Rate - we count how many total accounts there are for the Member, and those are broken down into different categories 1. Those using a competitive supplier 2. Net Metering (NEM) customers and 3. Account attrition.

Discussion ensued regarding the only money authorized to be expended is money authorized by the Board of Directors. CPCNH needs to be explicit with the rate and power procurement. Current policy is that as long as we stay within the budget it is within the CEO's purview to make financial decisions without board approval. CPCNH may want to consider developing a policy around a process the CEO could utilize when financial decisions need to be made that are outside of or new and therefore not represented in the budget.

Things to consider when building the budget:

CPCNH & CENH collaboration
Board Directors to attend conferences out of state.
Consultant for Strategic Planning costs.

IV. Investment Policy Update (Presenters: Kathleen Kelley)

Next steps - We have been speaking with ecoCFO regarding this. CEO Callnan gave an update on the suggestion from River City Bank to use ICS regarding the insurance. ecoCFO is looking at RCB's suggestion.

V. Set the next meeting date / time

The next Finance Committee meeting will take place in August on the 19th at 9:00AM at a to-be-determined meeting location.

VI. Adjournment

Motion to adjourn the meeting at 10:04am.
Motion moved by Kim Quirk and motion seconded by Clifton Below.
Without objection Committee Chair Clyde Carson declared the motion approved by unanimous consent.

APPROVED