CONNECTICUT RIVER CONSERVANCY

Finance Committee meeting

November 14, 2018

Via teleconference

ATTENDEES: Melody Foti, Kate Putnam, Tim Keeney, Tom Ciardelli, Andrew Fisk, Phil Girton, Joe Wolcowicz (auditor), Aliki Fornier.

ABSENT: Ron Poltak

AGENDA

* Review 2018 audited Financials and Tax filings with Auditor (Kate/Joe).
* Edit and/or comments on Audit Services RFP and distribution list. (Kate/Phil)
* Grant Funding & Reporting Requirements (Kate/Andy)

MINUTES

Joe Wolcowicz reviewed the audit process and noted that this discussion was important part of the process. He pointed out the audit report’s clean position. He went thru the financial statements and his notes. The staff and committee had questions about some assets and their connection to the FY 17-18, including a painting donated to CRC to be sold, and a Boston Whaler.

No major changes were made to the form 990 and FormPC. Joe explained the roles of the Schedules on the form 990 to the committee members. He also went over the Governance, Management and Disclosure section of the form, and explained the importance of the section. The staff had questions about this section, including DRWA’s affiliation with CRC and how it affects it, and Laurie Herrick’s contract. The FormPC was provided to the committee members for review and submission. Kate Putnam advanced the forms for a committee vote.

MOTION: to recommend the Audited Financials and tax form 990 FormPC for approval to the Board of Trustees. Keeney/Ciardelli on the motion; unanimous.

The committee started the evaluation process on Audit services to CRC. Despite Joe’s great work with the organization, the committee members feel it is good timing to reevaluate his services, and offer a Request for Proposal to other firms or agents. This will give the committee members ample time to conduct interviews before June 2019, next Fiscal Year end. The committee was given the Audit Services RFP to review and a first distribution list; no changes were made to the RFP or distribution list. The committee members were told to send their recommendations and additions to the list by January, and proposals by February, to Phil Girton.

Andy Fisk reported on Grant funding to the committee members, and answered questions they had, including where CRC’s grants come from, how does CRC report to the foundations and state funding distributers. Each different grant source processes the grants differently. Andy explained what is required of CRC when acknowledging a grant, and how the deliverables vary from difference grant formats and sources. He pointed out that when CRC received sub awards from other awardees, the documentation and paperwork increases, and ask for more detailed information than others would. The committee and staff discussed the possibility of hiring grant writers, and discussed the challenges and lack of success they faced when they followed that route in the past.

Prepared by Aliki Fornier

Reviewed by