

## Board of Director's Finance Committee Meeting

7.19.23

### Attendees:

Staff- Eric Protulis, Patricia Proctor, Claudia Izzi

Board- Mary Ellen Donnelly, Michael Morrill, Justin Phaiah, Katherine Paulhus, Sonia Greene

### Agenda:

1. Introductions
  - Claudia Izzi
  - Carol transition to projects- one project will be creating a Munis manual
2. Leadership Meeting
  - Birth of a budget, support staff
  - Conference center issues (need of the space, upgraded technology)
  - Process on Day 2- "Re-member the Agency"
  - Learning about the past to understand our future
3. Financial Overview
  - Net income of \$423K
  - 4M paid out in June, bills and eCHIP
  - Revenue will cover incoming expenses
  - EGMs system has changed with the state Must show payment and then get reimbursed
  - 84% of budget is people
  - Faster rate of invoicing and really looking at projected budget Directors will look at their allocations
  - Money flow is affected by the district paying process
  - Reviewing Windham budget process (oral agreement between the 2 CFOs back 2014) They claim we owe them money. There will be some refund to them (var. 90-300K)
  - eCHIP is at 247K remaining balance: must be balanced out by 1/2024. Ultimately, we need to have a reserve of around 8%.
  - EASTCONN and Tolland are the biggest members of eCHIP
  - Possible adding partnerships to reduce the rates; Learn does a collaborative. Potential to partner on stop/loss
  - Not yet clear with Berkshire bank. eCHIP is moving out of Berkshire to Centerville
    - At some point this will move the entire banking to Centerville because the rates are so low

Minutes Submitted By: Claudia Izzi