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
   o Claudia Izzi
   o 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 Birkshire bank. eCHIP is moving out of Birkshire to Centerville
     - At some point this will move the entire banking to Centerville because the rates are so low