

SRPC EXECUTIVE COMMITTEE MEETING

March 20, 2026

8:00 a.m. to 9:00 a.m.

Hybrid Meeting (Conference Rm 1A & via Zoom)

Agenda Item

1. Welcome and Introductions

Present: Paul Rasmussen, Durham; Michael Lehram, Durham; Joe Boudreau, Rochester; Mark Richardson, Somersworth; Michael Bobinsky, Somersworth; Matthew Towne, Barrington; Steve Stancel, Wakefield

2. Presentation of the FY2025 Audit Reports: Alyssa Simard, CBIZ

Alyssa Simard of CBIZ provided a summary of the findings of the FY 2025 Audit Reports.

A. Simard reported that the audit found no instances of fraud, illegal acts, or noncompliance, and no material uncertainties were identified. There were also no significant changes required to the planned audit strategy or previously identified risk areas. Additionally, no matters related to internal controls over financial reporting or major federal programs were noted. The Commission was found to be in compliance, in all material respects, with the requirements affecting its major federal program, with no internal control issues or noncompliance reported.

A. Simard reviewed the next steps in the service cycle-

- Update subsequent events,
- Update ongoing concern document,
- Reports finalized,
- Federal Audit Clearinghouse submission by March 31.

In discussion the group expressed appreciation for the easy-to-follow report format. Members asked about overhead and indirect cost rates.

3. Action Items

a. Acceptance of the FY2025 Audit Reports

M. Bobinsky moved to approve the FY 2025 Audit Reports. Second by J. Boudreau. Following a brief discussion where staff were congratulated for their excellent work, all members voted unanimously in favor. The motion passed.

b. February 20, 2026 Minutes

Paul Rasmussen moved to approve the February 20, 2026 minutes. Second by M. Lehrman. All members voted unanimously in favor. The motion passed.



c. Acceptance of the Draft January Financials

J. Czysz reviewed the January Financials:

Balance Sheet: At the end of January our bank register balances were low, however, actual balances were higher given the timing of transactions and through strategically holding contractor checks pending reimbursements. The checking and savings total actual balances were \$108,638 and \$1,022 on January 31. We have continued to be able to operate without utilizing the line of credit.

Accounts Receivable: Of the \$250,982 due at the end of January, \$131,495 was the current month's billing. \$87,850 was received in February leaving a past due balance of \$31,638. The largest share of this past due balance is attributable to delayed payments from the City of Dover for its Hazard Mitigation Plan and any payments that are flowing through the Community Development Finance Authority.

Profit and Loss and Income by Customer: Unfortunately, December's modest profit was negated by January's losses. We anticipated it would be a challenging month given the number of holiday and vacation hours between Christmas and New Years that fell into January's first payroll. As a result, our monthly billing, \$149,352, was below the ideal target of \$175,000 (refer to income by customer report). January saw a loss of \$16,391 bringing the year-to-date loss to \$89,604.

J. Boudreau moved to approve the FY Draft January Financials. Second by S. Stancel. All members voted unanimously in favor. The motion passed.

4. Updates and Discussion Items

a. Awards, Contracts, and General Business

J. Czysz stated SRPC's approved indirect cost rate is 112% and is in effect for FY2026-2027. As of January 31, 2026, we are operating at 127%. The uptick is a result of vacation and holiday time over Christmas and New Years.

For Contracts, she reported that the three Great Bay 2030 project contracts are complete. We received substantial checks for approximately \$200,000 as those projects are funded by NH Charitable Foundation that pays in advance.

J. Czysz reported that financial manager, Kathy Foster's replacement, Vicki Blackden, has been hired and has been working alongside Kathy. Vickie worked for the Town of New Durham as well as the City of Dover and comes with a strong accounting background.

We are currently working on a larger grant with DES for the Coastal Watershed Drinking Water Project, as well as a smaller Community Development Block Grant planning project in partnership with the Institute of Housing at Saint Anselm College. In addition, we were awarded the Dover Master Plan contract in collaboration with VHB.

b. March TIP Minors

C. Lentz reported on the TIP Minors:

- The Somersworth 108 project is moving along with engineering funding shifting from 2026-2028.



- The Coast 5307 Capital and Operating Program had unobligated funds from 2025 and were able to shift them to the current year for operating expenses.
- In statewide programmatic, the CORRST program which is the corridor studies. Adjust existing projects for design schedule changes and existing projects for revised cost estimates
- Paving programs don't have an impact on regional projects.

5. Other Business

There was no other business

6. Adjourn

P. Rasmussen moved to adjourn, seconded by J. Boudreau. All in favor.
Meeting adjourned at 8:55AM.

Respectfully submitted,

Megan Taylor-Fetter

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