



**COMMUNITY
POWER COALITION**
OF NEW HAMPSHIRE

Meeting Minutes of the Finance Committee 24 January 2022

Administrative Office (first floor), County Hall; 12 Court Street, Keene NH
(Posted at [CPCNH](#) and [Harrisville Community Power](#))

Meeting Minutes Approved 7 February 2022

Andrea called the meeting to order at 9:14 am

Present: Terry Clark, Board Member, Andrea Hodson Board Member & Treasurer; Clifton Below, Vice Chair CPCNH and Finance Committee Member attending virtually. At the start of the meeting Below indicated that it was not reasonably practical for him to attend in person due to the amount of travel time involved.

Minutes of Jan. 10 meeting. Terry moved to approve the minutes, Clifton seconded. Edits deferred to next meeting due to computer problems in accessing proposed edits. No action taken.

D&O insurance - Andrea signed off on Primex agreement.

2021 Tax forms. Andrea will review tax forms for our next meeting.

Fundraising scenarios were discussed:

Update from April Salas via Andrea on meeting with NHCF 1/21 (Clifton/April attended):

- Funding: NHCF contemplating \$50-\$75,000 to cover CPCNH start up needs; payments can be made in any way that 'makes sense' (e.g. 1 lump sum, 75%/25%, or year 1, then year 2)
- Timeline: April 2022 (if Board approval is required), multi-year grants are an option
- NHCF is exploring 1) giving to 501(c)4, and 2) via a municipality if 501(c)4 is a problem.
- NHCF Guidance: 'projects' are easiest to fund, and funding must be for 'charitable' purposes (e.g not general operating support). Clifton explained that our existence is for charitable purposes and therefore all of our work is covered under that definition.
- April and Clifton outlined CPCNH needs (internal staff hires, legal services for projects such as cost sharing agreements, mileage reimbursement for director travel to meetings, and expert technical and consulting support (e.g. RFP review board, implementation phase work).
- Clifton explained that NHCF was looking for an indicative budget assuming just \$75,000 from NHCF in addition to our current budget, through the first quarter of 2023, as well as a second budget assuming substantial additional fundraising. He presented the following illustrative budget assuming just an additional \$75,000 from NHCF:

CPCNH Budget 1/24 draft for low budget for NHCF [1]		Actual												Projected											
CPCNH / Admin	12-Mo Forecast Totals	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Jan 2023	Feb 2023	Mar 2023								
Balance	13,579	35,005	42,157	29,815	24,157	80,915	69,573	59,231	53,089	46,947	38,605	30,263	21,921	13,579	8,837	5,495	2,153								
Revenues	143,980	35,005	23,975	0	10,000	75,000	0	0	0	0	0	0	0	0	0	0	0								
Donations	68,680	35,005	23,975	0	10,000	75,000	0	0	0	0	0	0	0	0	0	0	0								
Foundations, other sources	75,000					75,000																			
Expenses	130,401	0	16,823	13,342	14,658	18,242	11,342	10,342	6,142	6,142	8,342	8,342	8,342	8,342	4,742	3,342	3,342								
Staffing/Consultants: Technical and Member Support [2]	86,500		15,000	10,500	10,500	13,500	5,500	5,500	3,000	3,000	5,000	5,000	5,000	5,000											
Staffing/Contracted Services: Administrative Support [3]	28,380			2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580	2,580								
Insurance, D&O	1,300		1,300												1,400										
Legal [4], IRS filing fees	3,150		500		600		2,500																		
Accounting Services (est pdg)	1,500							1,500																	
Meetings (annual)	1,000					1,000																			
Mileage	6,000				600	1,000	600	600	400	400	600	600	600	600	600	600	600								
Digital accounts	2,571		473	282	378	182	182	182	182	182	182	182	182	182	182	182	182								
Notes																									
1. Straw proposal assuming only \$75,000 from NHCF																									
2. Consolidated budget for technical and member services support, assumes \$15,000 cash out for services through Jan.; \$550/mo. for Feb. - Jun for Member Outreach & Support (100 hrs./mo. @\$55/hr); reduced thereafter; plus \$18,000 for cash paid technical support services, which also assumes up to \$120,000 in at-risk deferred compensation through Q1 '23																									
3. Consolidated staffing budget assumes half-time administrative support (20 hours/week) @ \$30/hour gross.																									
4. Assumes legal services budget of up to \$300,000 of at-risk deferred compensation.																									
5. Staffing as a % of Expenses = 86%																									

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The Committee discussed the need for a 2nd illustrative budget assuming substantial additional fundraising that did not go cash negative at the end of projection and the idea of rolling all of the staffing/consultants/contracted services line items into one line, recognizing that decisions about the particulars of staffing and consulting/contracted services are still to be determined.

■ Action and follow up:

- Andrea and Clifton will attend Friday's 1/28 Risk Management Committee meeting to review indicative low and high budgets for fundraising and implications for that committee.
- DUE Monday 1/24/22: Clifton is preparing a memo outlining 501c4 guidelines and will send to NHCF Monday.
- NH Charitable Trust funding. How can we dial back a \$300,000 grant to \$75,000? Contemplating \$50-75k grant to cover our startup staffing needs through March of 2023 recognizing that we may not launch operations until April 2023. One possibility was to apply \$50k for this year and \$25k the 1st of next year. Will present budget based on \$75,000 grant.

What does based funding and best case look like?

Andrea suggested revising budget reflecting \$65k to Clean Energy NH, so line will total \$300k not \$235k. Clifton questioned whether that is too ambitious.

Goal for 1/31/22: Finance would be producing and sharing two versions of budget projects: 1) a high end budget assuming total new fundraising including NHCF of \$200K to \$300k budget that gives the 'full picture', and 2) the \$75k budget of illustrating where NHCF funding would be applied if no other funding was raised. Clifton discussed IRS elements and forms to comply with 502(c)4 status. He uploaded them to Google Drive folder. He indicated that we won't be eligible for Federal grants or loans because we will need to lobby on legislative matters.

Discussed options for dealing with staffing in the budget.

Andrea suggested collapsing direct and indirect staffing into one line for purposes of tracking.

Referred to Risk Management Committee and revisit it next meeting before presenting to the executive committee. We need to determine the sequence of hiring.

Staffing:

Andrea said we're getting closer to the consultancy contracts - expecting confirmation that legal will be ready for executive committee on Wednesday.

- One for Henry to be affiliated with CPCNH as a liaison to towns.
- Doria will assume responsibility for digital accounts administration, including the website.
- One evaluation expert for RFP review has requested \$8000.
- Outside source for minutia the executive team is handling now.
- Andrea suggested Admin director profile be morphed into an inside-thinking chief of staff position - this is not the CEO position.
- Andrea suggested one option to fill such a position would be to tap the SBA retired executive person.
- Clifton stated that he thought "Chief of Staff" is not an appropriate title for a position that is the only staff position and that normally a chief of staff would be hired by a CEO and wondering if we might instead prioritize hiring a CEO as our first major hire, as contemplated by the draft business plan. This would be an item to further discuss with Risk Management and the Board.

Clifton discussed legislation dealing with remote meetings.

Action items next meeting

- Risk Management Committee input on tech support and fundraising budget scenarios
- Read tax exempt status
- Look for legislative update on in-person quorum requirements
- Continue discussion of \$75k budget version
- Discuss chief of staff or administrative support position

Andrea moved to adjourn, seconded by Terry, roll call vote with all in favor. The meeting was adjourned at 10:22 am