

**Notes from the Board of Directors Meeting of April 5, 2023**

1. **Call to Order and Roll Call**

*Due to Covid-19 concerns, this meeting was held virtually on the Zoom web platform. All voting was done contemporaneously via computer audio.*

The meeting was called to order by President Scott Thomas at 2:33 p.m.

The following members were present at Roll Call: Becky Polmateer, Bob Gibson, Chelly Hegan, David Rossetti, John Thompson, Ken Stall, Kevin McDonald, Jack Mabb, Robin Andrews, and Scott Thomas.

The following members were absent at Roll Call: Art Proper, Casey O’Brien, Dan Almasi, Dorothy Urschel, Kathleen Eldridge, PJ Keeler, Victoria McGahan, and Theresa Lux.

Also present were the following staff members: Claire Parde, John Ray, Lisa Thomas and Ashling Kelly, as well as Board nominees Amanda Pierro, Marielle McKasty-Stagg, and guests Ken McGivney and Sam Zadrozny of the auditing firm, the Bonadio Group.

1. **Reminder of Duty to Disclose**

President Scott Thomas reminded members to disclose any interests that may give rise to a conflict.

1. **Communications/Board Discussion**

Ken McGivney and Sam Zadrozny of the Bonadio Group presented the annual audit findings. The audited financial statements were emailed to Board members and made available on the Board Portal prior to the meeting. The PowerPoint presented by the auditors at the meeting was subsequently made available on the website’s Board Portal as well.

Highlights from Ken’s audit presentation are as follows:

* The auditors have issued an unmodified audit opinion, which indicates the highest level of assurance.
* There were no material weaknesses or significant deficiencies necessitating a management letter.
* The audit examined internal controls and closing entries; no material adjustments were made.
* There have been significant changes to lease accounting procedures, now requiring that leases be included on balance sheets.
* The auditors recommended that journal entry procedures be adjusted so that one individual would prepare them, Fiscal Manager John Ray would review them, and both would sign off and date.
* No issues were identified regarding override of controls or revenue recognition.
* Trend analysis - the statement of financial position indicates 2022 was a good year. The organization purchased securities, which was helpful. The current ratio, the measure of how quickly the agency could pay current debt, is healthy. Outstanding accounts receivable are being collected efficiently. Agency assets outweigh liabilities. The top expenses over five years – wages, benefits, taxes – are higher. Other profit and loss items remain stable, and are more in line with pre-pandemic conditions.
* There were no uncorrected misstatements, no fraud, no disagreements, no related parties that were undisclosed or lacking business purpose.

*Theresa Lux joined the call at 2:44 p.m.*

The Board entered into Executive Session at 3:01 p.m. Staff members Claire Parde, John Ray, Lisa Thomas and Ashling Kelly left the meeting at this time.

The Board exited the Executive session at 3:02 p.m. following a motion made by Bob Gibson, seconded by Chelly Hegan, and approved, after which staff members Claire Parde, Lisa Thomas and Ashling Kelly rejoined the meeting.

The motion was made to accept the audited financial statements by Chelly Hegan, seconded by Bob Gibson, and approved. Non-Independent Director Kevin McDonald abstained.

Ken McGivney and Sam Zadrozny left the meeting at 3:05 p.m.

1. **Consent Agenda**
2. Board of Directors meeting minutes of February 1, 2023
3. Committee meeting minutes:

* Executive Committee Meeting of March 1, 2023
* Corporate Compliance Meeting of March 1, 2023
* Governance Committee Meeting of March 22, 2023
* Budget and Finance Committee Meeting of March 28, 2023

The motion to accept the minutes/actions of the Board of Directors meeting of February 1, 2023, and all Committee meeting minutes was made by Theresa Lux, seconded by Ken Stall, and unanimously approved.

1. **Treasurer’s Report**

Treasurer Jack Mabb reported that the agency’s ‘good year’ continues. At its March meeting, the Budget and Finance committee discussed the recent bank failures and the Consortium’s balances. Jack reminded the Board that $250K is federally insured, and the committee is discussing whether to move some of the balances into an online interest-bearing savings account. It was also noted that the committee would be discussing the first quarter financial performance of CARTS at its May meeting.

1. **Executive Director’s Report**

Claire reminded the group that an audit captures “a moment in time,” and thus some aspects look better on paper than in actuality. The organizational budget predicted a loss in the CARTS program in 2023, and that loss is still expected. There has been considerable effort on the part of the Transportation team to address operating expenses. The program is now permitted to cohort rides again, and the team is looking at more cost-efficient ways to deliver service, such as limiting rides to Albany and other, more distant locations to certain days per week. Expense-side strategies may not be sufficient, so revenue-side options are being actively explored.

The annual recognition event and fundraiser is now being planned for September 21st from 4:00 to 7:00 p.m. It will be an informal and relaxed event honoring the CARTS drivers, likely limited to those who drove through the COVID-19 pandemic. There will be a journal with paid ads, and we will be pursuing sponsorships.

Claire reported that the agency continues to have three vacant positions: a Navigator, a Community Engagement Coordinator with the Tobacco Free Action Program, and the Director of Development and Communications. We expect a fourth vacancy shortly. Claire is considering engaging a development consultant rather than trying to staff this role with a regular employee.

*[Dan Almasi entered the meeting at 3:10 p.m.]*

1. **Adjournment**

The business of the regular Board meeting being concluded, the meeting was adjourned at 3:16 p.m. following a motion by Dan Almasi and seconded by David Rossetti.