Franklin County NRCD Board of Supervisors Meeting Minutes **July 13, 2026**

In Attendance: Lauren Weston (FCNRCD District Manager), Vicky Drew (FCNRCD Chair), Dan Pipes (FCNRCD Vice Chair), Molly Magnan (FCNRCD Treasurer), Lynda Ulrich (FCNRCD Supervisor), Karyn Rocheleau (FCNRCD Supervisor), Julie Wright (FCNRCD Associate Supervisor)

Conducted at the Fairfield Community Center (124 School Street, East Fairfield, VT)
Minutes recorded by Orenna Brand

The written minutes are a synopsis of the discussion at the meeting. Motions are as stated. Minutes will be subject to correction by the Board. Changes, if any, will be recorded in the minutes of the next meeting of the Board.

Minutes:

0m: Meeting called to order. *(This is not captured in the recording.)*

1m: Lauren Weston reviews FY26 Financials and FY27 Financials-to-Date.

- FY26 Financials are not official; invoices may be tweaked.
  - Accounts receivable number is correct, about $550k.
  - Lauren Weston let the reserves get below agreed-upon reserves minimum; will keep a closer eye on that and bill contractors more frequently.
  - District did about $2.3 million in income last year through a wide variety of funding streams.
  - Net income on the year should be around $80k.
- Tree Sale Financials: Less income than in former years; people are buying less plants. Accounting for billable rate re staff time, District lost about $23k. Need to figure out how to reduce staff time next year.
  - Lynda Ulrich idea: can we increase inventory through donations?
  - Would like to continue thinking about how to decrease costs, increase volunteer hours.
  - Julie Wright could possibly help strategize with her degree in supply chain management.
- FY27 Financials-to-Date:
  - Budget is built a little bit different than in previous years.
  - Projecting $2.7 million in gross income.
  - Color coded: black = contracted; red = highly likely, expected to apply for and receive; orange = not contracted yet; blue = AgCWIP (payments are done differently).
  - What percentage of income is not secure? 20% -- could be down $500k.
  - Our projected profit: $23k (only includes grants that mostly go to staff time, not pass throughs).
  - Not sure this budget is correctly built but will serve us well when it is updated to actuals.
  - Total staff expense: ~$800k, 13%.
  - Good information to share with public and legislators: District contributes $2.4 million to Franklin County economy.
  - It's not $23k to the bottom line, it's + $18k = $43k.

- If we don't get all the grants, we can't afford to keep all the staff. We expect to get all the grants that are in this projection with 90% certainty.
    - Lynda Ulrich: How can we even think about a building with such a small profit? Is it good enough just to do our mission?
    - Doesn't account for likely increase in health insurance costs.
    - How do we fundraise? Create a vision.
    - Viva Goetze is getting more than a 3% raise to account for the low rate she started with when she was converted from an intern to full time permanent.
    - Cash flow projection: rough but conservative, assumes that we will get paid on time.
    - Assuming payroll stays the same ($67k/month), we should be able to refill our coffers by October according to the projections. We also must invoice for reimbursement soon after we pay contractors.
- Motions:
    - Lynda Ulrich motions to accept FY26 Financials; Dan Pipes seconds. All in favor; motion carries.
    - Molly Magnan motions to accept the FY27 Budget plan; Dan Pipes seconds. All in favor; motion carries.
- High level discussion of different grant types: cost-reimbursement vs task-based
    - With some grants, get paid staff time and indirect (10% or 15%). With others, deliverables based.
    - Can't really make a net income from grants; that's not our goal anyways.

40 minutes in: Toby Alexander CREP contract.

- Vicky Drew (Chair) signs Toby Alexander CREP contract.

44 minutes in: Updating our bank signatures.

- Vicky Drew (Chair) and Molly Magnan (Treasurer) sign banking documents and have all powers granted.

50 minutes in: Karyn Rocheleau reviews investment options.

- Karyn Rocheleau and Lauren Weston met with People's Trust and talked about CDARS – they work with municipalities and large businesses, you make the contract with People's Trust and you divide your money into accounts with the max for FDIC-insurance ($250k) - 3.5% APY regardless of time, you can let it roll; you can ladder the money
- Also a high yield savings account, which is 1.5% APY but infinitely available
- Vicky wants a recommendation on how to split this out depending on timing of buying building (some in shorter turn account, some in longer)
- Should have around $350k available – could put $200k in CDAR account – maybe part of that timeline is in a shorter account
- Penalty for taking it out early is losing the interest – not a big issue
- Vote to enroll with guidance from Karyn: Lynda Ulrich makes the motion, Molly Magnan seconds. All in favor; motion carries.

1h in: Supervisors discuss Mel Auffredou's tuition reimbursement application.

- Retroactive request for a $2.3k course from Yale on clean energy development.
- The District's Tuition Reimbursement Policy says that requests have to be submitted at least 90 days before the course begins.
- Vicky Drew says the topic is not highly relevant to our current work and strategic plan.
- Dan Pipes motions not to reimburse; Lynda Ulrich seconds. All in favor; motion carries.

1h 7m: August meeting is scheduled for 10am-12pm on Wednesday, August 12, 2026, at 431 Franklin Park West, Suite 100a, in St. Albans. September meeting is scheduled for 3-5pm on Thursday, September 10, 2026, at the same location.

- Structural Integrity will join the September meeting for financial mangement training.

1h 8m: Karyn Rocheleau motions to adjourn; Molly Magnan seconds. All in favor; motion carries.