

Annual Board of Directors' Meeting Minutes

November 14, 2017

Amherst, Massachusetts

Approved December 14, 2017

Present:

Board Members: Robert Isner, Connecticut Department of Energy & Environmental Protection, President of the Board; Kaley Laleker, Maryland Department of the Environment, Vice President; Rick Watson, Delaware Solid Waste Authority, Treasurer; Megan Pryor, Maine Department of Environmental Protection; Brooke Nash, Massachusetts Department of Environmental Protection; Todd Moore, New Hampshire Department of Environmental Services; Terry Laibach, New York Department of Environmental Conservation; Jared Rhodes, Rhode Island; Josh Kelly, Vermont Agency of Natural Resources; Chip Foley, Ex Officio; Chaz Miller, Ex Officio

Non-Board Members: Lynn Rubinstein, NERC Executive Director, Secretary to the Board; Mary Ann Remolador, NERC Assistant Director; Athena Lee Bradley, NERC Projects Manager; Robert Kropp, NERC Office Manager; Debra Darby and Emilee Metcalf, Organix Solutions; Julie Rose, City of Salem, Massachusetts; Jen Fehrmann, Solus Group; Al Sabino, Casella

The meeting was called to order by Robert Isner, President of the Board, at 12:55 p.m.

Treasurer's Report

Rick Watson, Treasurer to the Board, presented the Treasurer's Report (see attached). After discussion, Megan Pryor, Maine, moved to approve, seconded by Todd Moore, New Hampshire. Unanimously approved.

Review of Votes Taken since Previous Board meeting

After discussion, Brooke Nash, Massachusetts, moved to approve, seconded by Megan Pryor, Maine. Unanimously approved (see attached).

Annual Report

After discussion, Brooke Nash, Massachusetts, moved to approve, seconded by Josh Kelly, Vermont. Unanimously approved ([NERC Annual Report FY 2017](#)).

Conference and 30th Celebration

General discussion about the events and suggestions for future strategies. Mary Ann Remolador, Assistant Director and Event Organizer, was commended for the content of the conference and success of the overall event.

It was noted that George MacDonald, recipient of the Involvement in NERC award, especially deserved recognition for his decades of involvement and support of NERC.

Joint Strategic Action Plan with NEWMOA – Status Report

Lynn Rubinstein, Executive Director, provided an overview of the status of this initiative and efforts to re-examine strategies for improving the quality of recyclables for end-markets. It was agreed that the recent actions by China highlighted the importance of this topic as an area for engagement by NERC.

NERC's Visioning Document and RFP for Hiring Consultant

After discussion, the Board determined to move forward with this initiative by soliciting assistance from graduate programs in the region.

Priorities, Membership, Next Steps for Development Committee

The Development Committee, under the leadership of Kaley Laleker, Maryland, was refreshed with members: Robert Isner, Connecticut; Rick Watson; Delaware; Kaley Laleker, Maryland; Brooke Nash, Massachusetts; Josh Kelly, Vermont, Chaz Miller, Ex Officio; Jen Fehrmann, Solus Group; Julie Rose, City of Salem, Massachusetts, and Lynn Rubinstein, NERC Executive Director. The first call will be in January with initial topics to include the awards program and fundraising strategies.

Spring Workshop and Other Events

Mary Ann Remolador, Assistant Director, noted that the NERC spring event will be a workshop focused on recycling markets. A planning committee is already at work. The workshop will take place on April 3, 2018 in Maryland, with the Board of Directors meeting being the morning of April 4th.

The fall conference will take place in Connecticut, most likely in the Hartford area.

Staff Updates

The Board received a written report in advance of the meeting.

Other

Formation of Product Stewardship Policy Committee – It was agreed to form a committee to propose revisions to NERC's product stewardship policy, which was last revised in 2012. The goal will be to vote on a revision in early 2018. Committee members will be: Robert Isner, Connecticut; Rick Watson; Delaware; Kaley Laleker, Maryland; Megan Pryor, Maine; Todd Moore, New Hampshire; Jared Rhodes, Rhode Island; Debra Darby, Organix Solutions; Lynn Rubinstein, NERC.

Formation of Right to Repair Policy Committee - It was agreed to form a committee to examine the possibility of creating a right to repair policy position. Committee members will be: Robert Isner, Connecticut; Rick Watson; Delaware; Kaley Laleker, Maryland; Brooke Nash, Massachusetts; Josh Kelly, Vermont; Lynn Rubinstein, NERC.

Glass Committee Update – The Glass Committee had a face-to-face meeting this morning and is currently focusing on finalizing the Committee's goals and action items. Mary Ann Remolador, Assistant Director, is staffing the Committee.

Possible Recycling Economic Information Study Focused on Repair & Reuse – Brooke Nash, Massachusetts, proposed that NERC consider a recycling economic information study focused on the repair and recycling industries. Several states expressed interest in this and Lynn Rubinstein, Executive Director, will work with Ms. Nash to develop a project description and distribute it to states for their consideration.

The meeting was adjourned at 3:55 p.m. Notes recorded by Lynn Rubinstein, Secretary to the Board.

Treasurer's Report
Period Covered: July 1 – October 18, 2017

Background

With this Treasurer's Report, a new approach to presenting information is being tried:

- Expanding beyond "just numbers" to include a brief narrative,
- Including information about the previous two fiscal years at the same moment of the fiscal year, and
- Providing charts that present key pieces of information.

NERC's finances are recorded on an accrual basis. This means, for example, that an invoice is sent out requesting payment (e.g., typically a membership dues invoice) it is reflected as revenue. When presenting an overall financial picture of the organization, this can be somewhat misleading as we do not know if payments will be received. Because of this, the attached financial document includes columns for both "accrued to date" and "cash to date". In the case of revenue, the accrued to date reflects both unpaid invoices and payments to NERC. And in the case of expenses, the accrued to date reflects outstanding invoices that NERC has received but has not yet paid. We pay invoices on a monthly basis, usually in the middle of the month

Another feature of NERC's finances that is important to understand when looking at the attached spreadsheet is that NERC has three key program areas that have separate financial accounting: NERC; the Electronics Recycling Coordination Clearinghouse (ERCC); and the Toxics in Packaging Clearinghouse (TPCH). ERCC and TPCH have separate budgets and bank accounts, and all financial transactions are recorded separately. However, as they are NERC programs and the total financial activity is reflected in our annual audit, the attached document includes the separate key program areas, as well as a combined accounting.

Overview

This financial information below reflects the period of July 1 – October 18, 2017. Our fiscal year is July 1 – June 30th, so this report captures 27% of the fiscal year.

In the following pages, there is budget information for each of the three key program areas (NERC, ERCC, and TPCH), followed by a combined set of financials.

NERC Only

Revenue

We are doing well for this fiscal year to date, having received 30% of the budgeted revenues (cash) due to the great success with securing sponsorships for the fall conference and a strong registration response, a few of the specific revenue items are below 27% of the budget. These are:

- Grants/Consulting
- Interest
- State Membership Dues
- Advisory Membership Dues
- State Travel Accounts

Grants and consulting are slightly low because we have not yet invoiced for one of the grants for the previous quarter. This will have happened before the end of October.

Interest is almost on target at 22%. NERC has several CD's that pay on a quarterly basis so the flow of interest is not consistent on a monthly basis.

State Membership dues will "always" look low until the end of the fiscal year. This is because most dues invoices are sent out in April and many are paid in the same fiscal year.

Advisory Membership dues, while spread out more during the year, do have a couple of concentrated time of payment; the second half of the fiscal year.

State Travel Accounts are revenues received from some states as part of their NERC dues and held in escrow for use by the state agency staff to attend NERC events. There are three states actively using this strategy and two of those have not yet paid their NERC dues for the fiscal year.

Expenses

Total NERC expenses are slightly above the average at 29%. There are a few items that are well over 27% of the budget to date. These are:

- Bank Service Charges
- Contractors
- Equipment Repairs
- Gifts & Awards Given
- Internet
- Office Supplies
- Permits
- Personnel expenses
- Professional services
- Rent
- Telephone

Bank service charges are the credit card transaction fees that we are charged when paid by a credit card. The vast majority of these costs arise in conjunction with conferences. So, it is to be expected that this account will be at almost 50% of the annual budget.

Contractors includes two one-time payments to contractors for the Vermont Green Business Program, so that impacts the percentage. Without those payments, it would be at 14% of the budget.

Equipment repairs include the annual maintenance contract for our copier, which is paid at the beginning of the fiscal year. This reflects \$495 of the \$583 in that line item.

Gifts & awards given is higher than anticipated, and will remain that way, because the decision was made to recognize many more award applicants than had been anticipated during the budgeting process. I anticipate that this account will be over-budget at the end of the fiscal year.

Internet is slightly high because of billing cycles. There have been five payments to date and most of these are at the higher end because we increase the plan for conference promotion. That monthly fee will drop next month and go back up in the spring.

Office supply expenses are primarily associated with conferences and in this case we have expended more than usual in the preparation of the special 30th anniversary documents and visuals. This had not been anticipated in the budgeting process.

Permits are the annual fees that we pay in individual states because we “do business” or “raise funds” in those states and are therefore required to be registered with the state and make annual filings. Not all NERC states have these requirements, but those that do generally require documentation be submitted by November 15th of each year, so the majority of the expenses happen early in the fiscal year. The states and jurisdictions for which we pay fees are Connecticut, Maine, Maryland, Massachusetts, New Hampshire, Vermont, and the District of Columbia (this is part of the ERCC budget).

Personnel expenses reflect 8 payrolls, which is 1/3 of total number. The last FY17 payroll was paid in FY18.

Professional services are primarily the costs for our annual audit and federal 990 form. This work is completed by November 1st of each year and the associated costs arise early in the fiscal year.

Rent is proportionately high at this point in the fiscal year because we pay an annual share of the building utilities and that is paid in early October.

Telephone reflects four monthly bills (1/3 of total).

Conclusion

While challenged to raise funds as a result of diminished grant opportunities and greater competition, as well as the general uncertainty of dues payments by Advisory Members and occasionally states, NERC is healthy financially. We have healthy reserves in excess of the industry standard of a minimum of 6 months of operating expense (which would be approximately \$250,000 for NERC’s expenses).

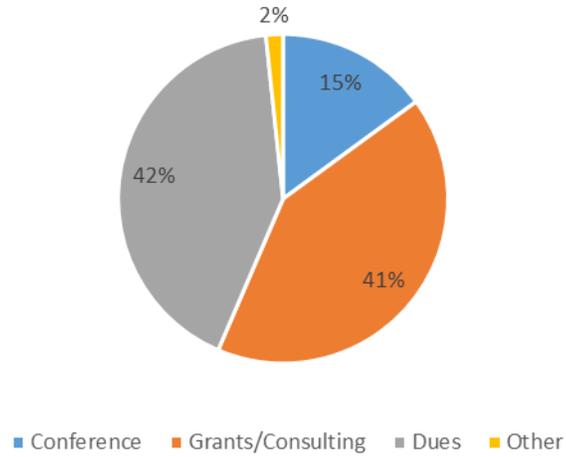
Bank Balances

July 1, 2017	\$640,246	
September 30, 2017	\$662,725	
Net FY18	\$22,479	
Restricted balance	\$244,046	37%
Unrestricted balance	\$418,679	63%

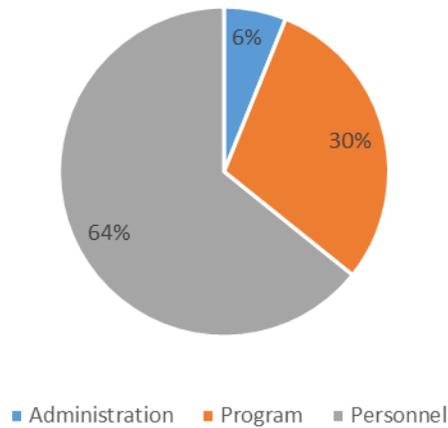
July 1 - October 18, 2017	NERC Only						
	BUDGET	Accrued to date	Accrued % of budget to date	Cash to date	Cash % of budget to date	FY17 ¹	FY16
Revenue							
Conference Sponsorship	\$15,000	\$16,000	107%	\$27,500	183%	\$4,000	\$500
Grants/Consulting	\$180,313	\$40,161	22%	\$44,503	25%	\$55,593	\$89,825
Interest	\$2,000	\$457	23%	\$457	23%	\$279	\$198
State Membership Dues	\$82,000	\$22,060	27%	\$20,000	24%	\$28,310	\$49,063
Advisory Member Dues	\$100,000	\$21,900	22%	\$19,250	19%	\$16,875	\$32,450
Registrations	\$50,000	\$23,870	48%	\$22,395	45%	\$18,975	\$9,750
State Travel Accounts	\$6,720	\$1,220	18%	\$0	0%	\$1,220	\$3,030
Contributions	\$0	\$0	0%	\$0	0%	\$0	\$0
Reimbursed Expenses	\$1,000	\$0	0%	\$0	0%	\$0	\$0
Total Revenues	\$437,033	\$125,668	29%	\$134,105	31%	\$125,253	\$184,816
Released from Cash Reserves	\$8,842	\$0	0%	\$0	0%	\$0	\$0
Total	\$445,875	\$125,668	28%	\$134,105	30%	\$125,253	\$184,816
Expenses							
Advertising	\$500	\$0	0%	\$0	0%	\$0	\$0
Bank Service Charges	\$3,500	\$1,457	42%	\$1,457	42%	\$926	\$692
Contractors	\$5,000	\$1,690	34%	\$1,890	38%	\$1,360	\$6,083
Equipment Purchases	\$5,000	\$224	4%	\$224	4%	\$1,415	\$97
Equipment Repairs	\$1,500	\$583	39%	\$583	39%	\$450	\$685
Gifts & Awards Given	\$3,500	\$2,001	57%	\$2,001	57%	\$435	\$201
Grants distributed	\$25,000	\$0	0%	\$0	0%	\$0	\$0
Insurance	\$4,600	\$790	17%	\$790	17%	\$1,004	\$994
Internet	\$1,500	\$591	39%	\$591	39%	\$330	\$318
State Travel Costs	\$6,500	\$1,475	23%	\$1,475	23%	\$850	\$650
Office Supplies	\$1,000	\$449	45%	\$449	45%	\$390	\$154
Permits	\$1,300	\$569	44%	\$569	44%	\$338	\$484
Personnel expenses	\$310,000	\$104,317	34%	\$104,317	34%	\$87,043	\$116,969
Raise/bonus fund	\$6,200	\$0	0%	\$0	0%	\$0	\$0
Postage	\$200	\$26	13%	\$26	13%	\$36	\$235
Printing (copying)	\$1,250	\$57	5%	\$57	5%	\$23	\$0
Professional Services	\$34,600	\$11,530	33%	\$11,530	33%	\$7,500	\$6,803
Promotion & Marketing	\$2,000	\$300	15%	\$300	15%	\$785	\$0
Meeting Expenses	\$24,000	\$1,518	6%	\$1,518	6%	\$3,556	\$5,674
Registrations	\$6,525	\$1,567	24%	\$1,567	24%	\$241	\$620
Rent	\$13,000	\$4,799	37%	\$4,799	37%	\$3,924	\$4,323
Subscriptions	\$2,500	\$690	28%	\$1,190	48%	\$432	\$1,070
Telephone	\$3,200	\$1,075	34%	\$1,075	34%	\$718	\$780
Travel	\$30,000	\$7,543	25%	\$7,543	25%	\$4,747	\$6,402
Total Expenses	\$492,375	\$143,249	29%	\$143,949	29%	\$116,501	\$153,234
Net Subtotal	-\$46,500	-\$17,581	38%	-\$9,844	21%	\$8,751	\$31,582
Release from Restricted	\$46,500	\$3,123	7%	\$3,248	7%	\$2,543	\$21,931
NET for fiscal year	\$0	-\$14,458		-\$6,596		\$11,294	\$53,513

¹ FY16 and FY17 figures, throughout, are as of the Fall Treasurer's Report, so approximately the same moment in time as the FY18 financials. FY17 figures are accrued basis. FY16 figures are cash basis. We switched to accrued basis in FY17.

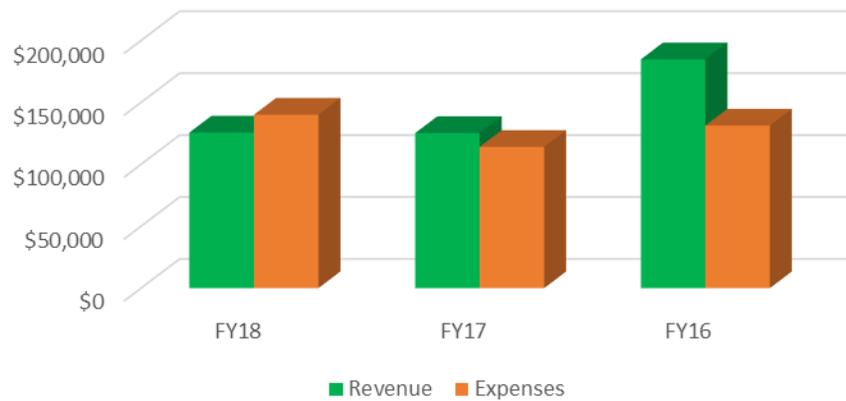
NERC Only Budgeted Revenue FY18



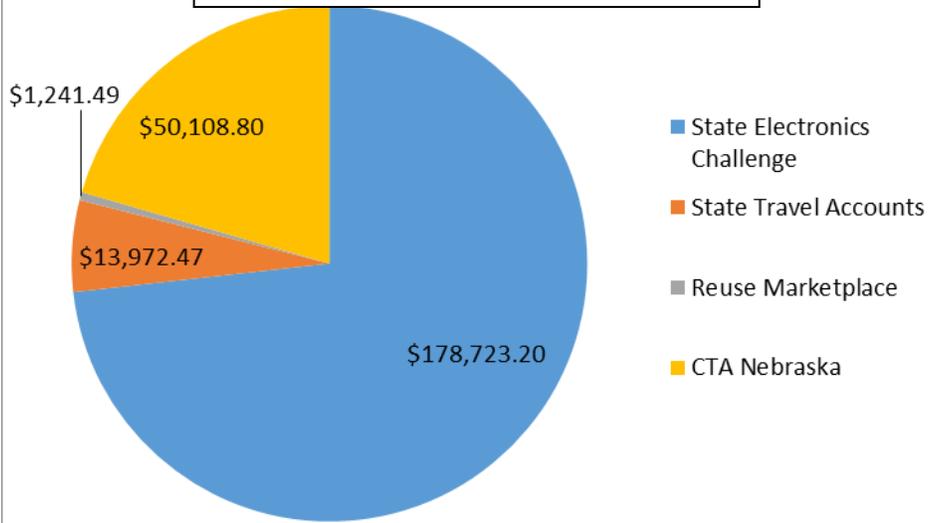
NERC Only Budgeted Expenses FY18



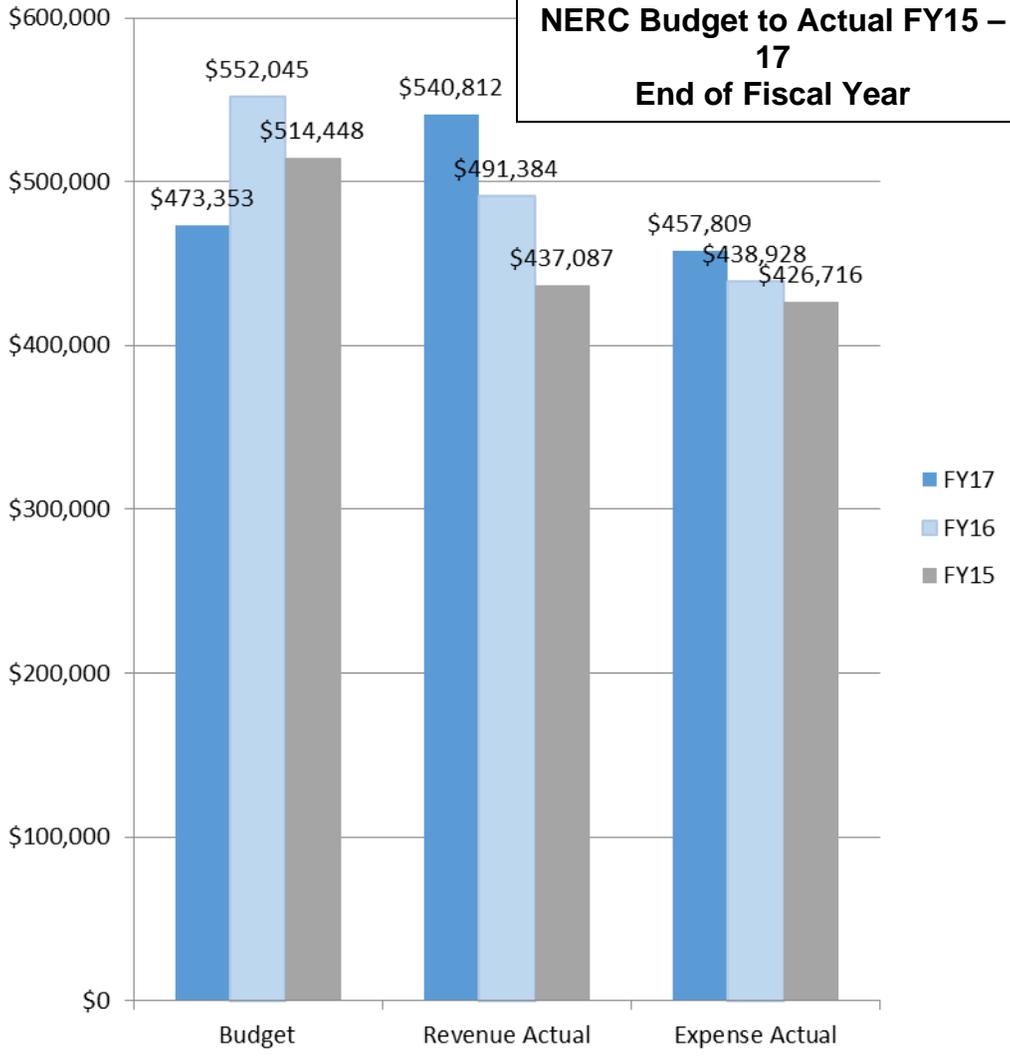
NERC Only Revenue & Expenses FY16 - 18 - Mid-October



**NERC Restricted Accounts
Balances – September 30, 2017**



**NERC Budget to Actual FY15 –
17
End of Fiscal Year**



ERCC Only

Revenue

ERCC is also doing well, having received 36% of the budgeted revenues (cash). Most of the ERCC dues are received in the first quarter each year, as are payments for the market share data. The Grants/consulting category (which is budgeted at \$177,000) represents the “market share data program” and the “ecycleregistration program”. These are services that member states purchase from the ERCC and while not literally grants/consulting this is the accounting category that the revenues are recorded within.

Market share data program: Many of the states have electronics take-back laws that are based on manufacturer market share. ERCC buys this data on behalf of 17 states and pays a discounted rate as a result. This savings is passed onto the participating states.

ecycleregistration program: Many states require electronics manufacturers (and in some cases electronics recyclers) to annually register with the state. The ERCC offers a consolidated platform for registration in multiple states. Eight states participate in this program and pay a service fee to sustain the costs of program management.

Expenses

Total expenses to date (cash) are at 33%. This is primarily the result of expenses in the contractor and member meeting accounts. The contractor budget reflects website redesign and programming that has been primarily completed at this time. The member meeting took place in September so that budget item is fully expended for the year.

Conclusion

ERCC remains a vibrant program with a great deal of support and engagement from both state and non-state members. It has a healthy bank balance as well. It is “up” right now because of receipts for the market share data program that will be spent down by the end of the fiscal year. Normally, there is a balance slightly in excess of \$100,000 in reserves at the end of the fiscal year.

ERCC Bank Balances

July 1, 2017	\$167,122
September 30, 2017	\$177,524
Net FY18	\$10,403

July 1 - October 18, 2017	ERCC Only						
	BUDGET	Accrued to date	Accrued % of budget to date	Cash to date	Cash % of budget to date	FY17	FY16
Revenue							
Conference Sponsorship	\$0	\$0	0%	\$0	0%	\$3,000	\$0
Grants/Consulting	\$177,000	\$38,705	22%	\$56,462	32%	\$23,125	\$27,687
Interest	\$200	\$125	63%	\$125	63%	\$85	\$129
State Member Dues	\$78,850	\$20,750	26%	\$36,350	46%	\$20,000	\$37,604
Advisory Member Dues	\$53,700	\$29,000	54%	\$18,500	34%	\$27,000	\$17,750
Registrations	\$500	\$0	0%	\$0	0%	\$0	\$0
State Travel Accounts	\$0	\$0	0%	\$0	0%	\$0	\$2,000
Contributions	\$0	\$0	0%	\$0	0%	\$0	\$0
Reimbursed Expenses	\$0	\$0	0%	\$0	0%	\$0	\$0
Total Revenues	\$310,250	\$88,580	29%	\$111,437	36%	\$73,210	\$85,170
Released from Cash Reserves	\$0	\$0	\$0	\$0	0%	\$0	\$0
Total	\$310,250	\$88,580	29%	\$111,437	36%	\$73,210	\$85,170
Expenses							
Advertising	\$0	\$0	0%	\$0	0%	\$0	\$0
Bank Service Charges	\$745	\$236	32%	\$236	32%	\$124	\$59
Contractors	\$18,000	\$14,908	83%	\$4,590	26%	\$1,020	\$4,208
Equipment Purchases	\$0	\$0	0%	\$0	0%	\$0	\$0
Equipment Repairs	\$0	\$0	0%	\$0	0%	\$0	\$0
Gifts & Awards	\$0	\$0	0%	\$0	0%	\$0	\$0
Grants distributed	\$0	\$0	0%	\$0	0%	\$0	\$0
Insurance	\$0	\$0	0%	\$0	0%	\$0	\$0
Internet	\$0	\$0	0%	\$0	0%	\$0	\$0
State Travel Costs	\$0	\$0	0%	\$0	0%	\$0	\$1,030
Office Supplies	\$0	\$0	0%	\$0	0%	\$0	\$0
Permits	\$140	\$49	35%	\$49	35%	\$0	\$0
Personnel	\$0	\$0	0%	\$0	0%	\$0	\$0
Raise/bonus fund	\$0	\$0	0%	\$0	0%	\$0	\$0
Postage	\$15	\$25	0%	\$25	168%	\$0	\$0
Printing (copying)	\$10	\$0	0%	\$0	0%	\$0	\$0
Professional Services	\$278,000	\$115,055	41%	\$86,550	31%	\$83,360	\$41,786
Marketing	\$0	\$0	0%	\$0	0%	\$0	\$0
Meeting Expenses	\$4,000	\$3,823	96%	\$3,823	96%	\$6,000	\$0
Registrations	\$0	\$0	0%	\$0	0%	\$0	\$0
Rent	\$0	\$0	0%	\$0	0%	\$0	\$0
Subscriptions	\$0	\$0	0%	\$0	0%	\$0	\$0
Telephone	\$15	\$0	0%	\$0	0%	\$0	\$0
Travel	\$9,000	\$6,167	45%	\$6,167	69%	\$436	\$2,145
Total Expenses	\$309,925	\$140,263	45%	\$101,440	33%	\$90,940	\$49,227
Net Subtotal	\$325	-\$51,683		\$9,997		-\$17,730	\$35,942
Release from Restricted	\$0	\$0		\$0	0%	\$0	\$0
Net Budget	\$325	-\$51,683		\$9,997		-\$17,730	\$35,942

TPCH Only

Revenue

TPCH revenue to date is at 74% of the annual budget. All membership dues, state and advisory members, are due in July of each year so the majority are paid in the first quarter.

Expenses

Expenses are above slightly above 27% due to the cycle of paying NERC's quarterly administrative fee and the program manager's monthly invoices.

TPCH budgeted for \$7,100 released from restricted for this fiscal year. For many years, TPCH has had a restricted account resulting from a California SEP. It is used to pay for member travel expenses to the annual meeting. The balance in this account will be approximately \$4,000 at the end of this fiscal year. The member meeting took place in mid-October and most of the charges against restricted will not appear in the financials until the next quarter.

Conclusion

Although TPCH's restricted account is shrinking, TPCH continues to have a strong cash reserve.

TPCH Bank Balances

July 1, 2017	\$71,355	
September 30, 2017	\$87,129	
Net FY18	\$15,774	
Restricted balance	\$5,095	6%
Unrestricted balance	\$87,129	94%

July 1 - October 18, 2017	TPCH						
	BUDGET	Accrued to date	Accrued % of budget to date	Cash to date	Cash % of budget to date	FY17	FY16
Revenue							
Conference Sponsorship	\$0	\$0	0%	\$0	0%	\$0	\$0
Grants/Consulting	\$0	\$0	0%	\$0	0%	\$0	\$0
Interest	\$50	\$19	38%	\$19	38%	\$7	\$9
State Member Dues	\$27,000	\$17,000	63%	\$21,000	78%	\$23,000	\$11,500
Advisory Member Dues	\$11,000	\$11,000	100%	\$8,000	73%	\$7,000	\$4,000
Registrations	\$0	\$0	0%	\$0	0%	\$0	\$0
State Travel Accounts	\$0	\$0	0%	\$0	0%	\$0	\$0
Contributions	\$0	\$0	0%	\$0	0%	\$0	\$0
Reimbursed Expenses	\$0	\$0	0%	\$0	0%	\$0	\$0
Total Revenues	\$38,050	\$28,019	74%	\$29,019	76%	\$30,007	\$15,509
Released from Cash Reserves	\$0	\$0		\$0	0%	\$0	\$0
Total	\$38,050	\$28,019	74%	\$29,019	76%	\$30,007	\$15,509
Expenses							
Advertising	\$0	\$0	0%	\$0	0%	\$0	\$0
Bank Service Charges	\$0	\$0	0%	\$0	0%	\$0	\$0
Contractors	\$0	\$0	0%	\$0	0%	\$0	\$0
Equipment Purchases	\$0	\$0	0%	\$0	0%	\$0	\$0
Equipment Repairs	\$0	\$0	0%	\$0	0%	\$0	\$0
Gifts & Awards	\$0	\$0	0%	\$0	0%	\$0	\$0
Grants distributed	\$0	\$0	0%	\$0	0%	\$0	\$0
Insurance	\$0	\$0	0%	\$0	0%	\$0	\$0
Internet	\$0	\$91	0%	\$91	0%	\$0	\$0
State Travel Costs	\$3,500	\$0	0%	\$0	0%	\$0	\$0
Office Supplies	\$0	\$0	0%	\$0	0%	\$0	\$0
Permits	\$0	\$0	0%	\$0	0%	\$0	\$0
Personnel	\$25,350	\$6,408	25%	\$8,553	34%	\$4,216	\$5,588
Raise/bonus fund	\$0	\$0	0%	\$0	0%	\$0	\$0
Postage	\$100	\$29	29%	\$29	29%	\$0	\$0
Printing (copying)	\$100	\$18	18%	\$18	18%	\$0	\$0
Professional Services	\$10,000	\$2,500	25%	\$2,500	25%	\$0	\$2,500
Marketing	\$0	\$0	0%	\$0	0%	\$0	\$0
Meeting Expenses	\$1,000	\$0	0%	\$0	0%	\$2,500	\$0
Registrations	\$0	\$0	0%	\$0	0%	\$0	\$0
Rent	\$0	\$0	0%	\$0	0%	\$0	\$0
Subscriptions	\$250	\$0	0%	\$0	0%	\$0	\$0
Telephone	\$350	\$75	21%	\$75	21%	\$75	\$75
Travel	\$4,600	\$2,079	45%	\$2,079	45%	\$0	\$1,248
Total Expenses	\$45,250	\$11,200	25%	\$13,345	29%	\$6,792	\$9,411
Net Subtotal	-\$7,200	\$16,819	-234%	\$15,674	-218%	\$23,215	\$6,098
Release from Restricted	\$7,100	\$2,992	42%	\$2,992	0%	\$2,550	\$1,908
NET for fiscal year	-\$100	\$19,811		\$18,666		\$25,765	\$8,006

Combined Financials

July 1 - October 18, 2017	Combined (NERC, ERCC, & TPCB)		
	Budget	Total to date/ Accrued	% of Budget to date
Revenue			
Conference Sponsorship	\$15,000	\$16,000	107%
Grants/Consulting	\$357,313	\$78,866	22%
Interest	\$2,250	\$601	27%
State Membership Dues	\$187,850	\$59,810	32%
Advisory Member Dues	\$164,700	\$61,900	38%
Registrations	\$50,500	\$23,870	47%
State Travel Accounts	\$6,720	\$1,220	18%
Contributions	\$0	\$0	0%
Reimbursed Expenses	\$1,000	\$0	0%
Total Revenues	\$785,333	\$242,266	31%
Released from Cash Reserves	\$8,842	\$0	0%
Total	\$794,175	\$242,266	31%
Expenses			
Advertising	\$500	\$0	0%
Bank Service Charges	\$4,245	\$1,693	40%
Contractors	\$23,000	\$16,598	72%
Equipment Purchases	\$5,000	\$224	4%
Equipment Repairs	\$1,500	\$583	39%
Gifts & Awards Given	\$3,500	\$2,001	57%
Grants distributed	\$25,000	\$0	0%
Insurance	\$4,600	\$790	17%
Internet	\$1,500	\$682	45%
State Travel Costs	\$10,000	\$1,475	15%
Office Supplies	\$1,000	\$449	45%
Permits	\$1,440	\$618	43%
Personnel expenses	\$335,350	\$110,724	33%
Raise/bonus fund	\$6,200	\$0	0%
Postage	\$315	\$80	26%
Printing (copying)	\$1,360	\$75	6%
Professional Services	\$322,600	\$129,085	40%
Promotion & Marketing	\$2,000	\$300	15%
Program - Meeting Expenses	\$29,000	\$5,341	18%
Registrations	\$6,525	\$1,567	24%
Rent	\$13,000	\$4,799	37%
Subscriptions	\$2,750	\$690	25%
Telephone	\$3,565	\$1,150	32%
Travel	\$43,600	\$15,790	36%
Total Expenses	\$847,550	\$294,711	35%
Net Subtotal	-\$53,375	-\$52,445	98%
Release from Restricted	\$53,600	\$3,123	6%
NET budget for fiscal year	\$225	-\$49,322	

**Votes Taken by NERC Board of Directors
Between Board Meetings**

March 17 – October 31, 2017

Vote to Approve NERC Board of Director Meeting Minutes from March 2017

- Vote completed April 11, 2017
- Approved

Vote on FY2017 Operating Plan and Budget

- Vote completed June 2, 2017
- Approved

Vote to Approve Joint NERC-NEWMOA Strategic Plan 2017

- Vote completed June 14, 2017
- Approved

Vote to Elect Kaley Laleker as Vice President of NERC Board

- Vote completed July 17, 2017
- Approved

Vote to Re-appoint NERC Ex Officio Board Members

- Vote completed July 21, 2017
- Approved