

CENTER AT TRIANGLE PARK, INC.
BOARD OF DIRECTORS
Minutes of March 21, 2024

BOARD OF DIRECTORS PARTICIPATING:

Dean, Russell, Town Manager, Exeter, <i>Chair</i>	Hilchey, Susan, Director of HR, SAU #25
Clark, Michelle, Bus Admin, SAU #66 (<i>virtual</i>)	Rossner, Daniel, Bus Admin, SAU #48
Codling, Brigitte, Town Manager, Haverhill	Sheing, Jill, HR/Payroll Coordinator, Strafford County
Dunn, Scott, Town Admin, Gilford	Stacey, Cathy Ann, Reg. of Deeds, Rockingham County, <i>Vice Chair (virtual)</i>

BOARD MEMBERS UNABLE TO PARTICIPATE:

Rapp, Brian, Deputy Chief, Claremont Fire Dept.	Trahan, Sarah, Teacher, Winnacunnet High School
Ruehr, Timothy, Chief Financial Officer, SAU #29	

STAFF PARTICIPATING:

DeRoche, Scott, Executive Director	Saucier, Pamela, Executive Assistant
Herrick, Jeanne, General Counsel	Tsiopras, George, Chief Financial Officer
Kalgren, Jason, Chief Information Officer	

Chair Russell Dean opened the meeting at 8:48am. Chair Dean noted that Michelle Clark would be participating remotely as it was not reasonably practical for her to attend in-person. When Mr. Dean asked if there was anyone in the room with Ms. Clark, she responded, no. Mr. Dean stated that all votes would be taken by roll call.

Election of the CTP Chair and Vice Chair

Russell Dean noted that the annual election of officers would take place and asked for a nomination for Chair of the CTP Board of Directors.

Daniel Rossner nominated Russell Dean, seconded by Scott Dunn, for Chair of the CTP Board of Directors.

Russell Dean asked if there were further nominations to be considered. None were raised.

Roll Call

Clark, Michelle	Y	Dunn, Scott	Y	Sheing, Jill	Y
Codling, Brigitte	Y	Hilchey, Susan	Y		
Dean, Russell	Ab	Rossner, Daniel	Y		

Russell Dean elected as Chair of the CTP Board of Directors.

Russell Dean then invited nominations for Vice Chair to the Board.

Daniel Rossner nominated Cathy Ann Stacey, seconded by Scott Dunn, for Vice Chair of the CTP Board of Directors.

Russell Dean asked if there were further nominations. None were raised.

Roll Call

Clark, Michelle	Y	Dunn, Scott	Y	Sheing, Jill	Y
Codling, Brigitte	Y	Hilchey, Susan	Y		
Dean, Russell	Y	Rossner, Daniel	Y		

Cathy Ann Stacy unanimously elected as Vice Chair of the CTP Board of Directors.

Russell Dean then noted that historically one person held the Secretary and Treasurer to the CTP Board. He invited nominations for Secretary/Treasurer to the Board.

Daniel Rossner nominated Scott DeRoche, seconded by Scott Dunn, for Secretary and Treasurer of the CTP Board of Directors.

Roll Call

Clark, Michelle	Y	Dunn, Scott	Y	Sheing, Jill	Y
Codling, Brigitte	Y	Hilchey, Susan	Y		
Dean, Russell	Y	Rossner, Daniel	Y		

Scott DeRoche unanimously elected to the role of Secretary/Treasurer of the CTP Board of Directors.

CTP Chair Russell Dean stated that they would make a change to the agenda and begin the review and approval of the FY2025 budget. George Tsiopras began a review of the FY2025 budget proposal; he mentioned that the proposal contained a slight increase of \$5k or 1.0%. He noted that from a projected revenues standpoint, there were three anticipated vacancies in the CTP building this upcoming fiscal year. Those spaces were budgeted conservatively within this budget including only six months of expected rental revenues to allow adequate time for those spaces to be filled. Notable changes in the proposed budget from the approved FY2024 budget include: Building supplies up about 27.8% due to inflation, as well as the increased use of the building and meeting places; Fitness center up 10% due to increase of facility maintenance costs; and Insurance expenses decreased 16.2% based on projected future cost of coverage as provided by our new brokers. The Capital Reserve Expenses were increased by \$5K to allow for an update to the Capital Needs and Assessment Plan last updated in 2016. Additionally, in FY2025, the Capital Needs Assessment Plan projected \$20K in capital costs.

Cathy Ann Stacey joined virtually at 8:54.

Noting that Ms. Stacey had joined the meeting remotely, Chair Dean asked if it was not reasonably practical for her to attend in-person. She responded that it was not. When Mr. Dean asked if there was anyone in the room with her, she responded, no.

MOTION by Brigitte Codling, seconded by Scott Dunn, to adopt the proposed FY2025 budget, as presented.

Roll Call

Clark, Michelle	Y	Dunn, Scott	Y	Sheing, Jill	Y
Codling, Brigitte	Y	Hilchey, Susan	Y	Stacey, Cathy	Y
Dean, Russell	Y	Rossner, Daniel	Y		

MOTION unanimous.

Minutes of the October 11, 2023 CTP Board of Directors Meeting

Russell Dean asked if Board members had reviewed the minutes and if they had any revisions. None were made.

MOTION by Brigitte Codling, seconded by Susan Hilchey, to approve the minutes of the October 11, 2023 Center at Triangle Park (CTP) Board of Directors meeting.

Roll Call

Clark, Michelle	Y	Dunn, Scott	Ab	Sheing, Jill	Y
Codling, Brigitte	Y	Hilchey, Susan	Y	Stacey, Cathy	Y
Dean, Russell	Y	Rossner, Daniel	Y		

MOTION carried.

Financials FY2024 Year-to-Date through January 31, 2024

Chair Russell Dean invited George Tsiopras to review the FY2024 year-to-date financials. Mr. Tsiopras reviewed the FY2024 year-to-date financials through January 2024, in detail. Revenues through January 31, 2024 totaled approximately \$328K, which is 15% above estimates, as a direct result of the unanticipated lease renewal with FEMA on the first floor of the building. Operating expenses through January 31, 2024 totaled \$237K (exclusive of depreciation and amortization), which is approximately 16% below budgetary estimates, primarily due to a mild winter requiring less parking lot maintenance related to snow and ice removal. Staff received quotes to update the technology in two of the first floor conference rooms for remote meetings totaling approximately \$10K, as well as a quote to update the camera surveillance system with updated cameras and a network video recorder totaling approximately \$35K. Discussion took place on the importance of the technology upgrades in the conference rooms. Brigitte Codling and Cathy Ann Stacey spoke briefly about technology issues with sound and connection when joining Board and committee meetings virtually.

MOTION by Brigitte Codling, seconded by Jill Sheing, to accept the FY2024 Year-to-Date financials through January 2024, with approval to move forward with the \$10k quoted to upgrade the technology in two of the buildings first floor conference rooms for remote meetings but to table the \$35K request for updated cameras and a network video recorder.

Roll Call

Clark, Michelle	Y	Dunn, Scott	Y	Sheing, Jill	Y
Codling, Brigitte	Y	Hilchey, Susan	Y	Stacey, Cathy	Y
Dean, Russell	Y	Rossner, Daniel	Y		

MOTION unanimous.

Russell Dean declared the meeting adjourned at 9:02am.

Respectfully submitted,

Pam Saucier, Executive Assistant