

Rose Fitzgerald Kennedy Greenway Conservancy

Minutes of the Audit, Risk Management and Finance Committee (FARMC) Meeting April 26th, 2016

Attendees	Co-Chairs	Christine Manfredi Bud Ris
	Other Directors	Robyn Reed Tom O'Brien Mark Boyle Janelle Chan
Guests	Greenway Staff	Jesse Brackenburg Michael Nichols Clifford Thompson Renee Wood
	AAF CPAs	Jeanie Gorlovsky-Schepp

With quorum present, Ms. Manfredi called the meeting to order at 8:00 a.m.

Upon motion duly made and seconded, it was unanimously voted to approve the minutes for the March 22nd FARMC meeting.

Ms. Wood updated the Committee on IT upgrades. Two local servers have been replaced with one cloud-based server. The new model will allow for easier accessibility to documents. The Conservancy has also switched from Outlook email to Gmail. Later in the year, the Conservancy will implement a new tagging system for server documents and move to Google Docs. The Conservancy has received some small IT grants for support with this process. Alexander, Aronson, Finning and Co. Auditors did an IT audit as part of their 2014 audit, and recommendations were implemented. The Conservancy has hired Tech Networks of Boston to provide tech support and consulting during the IT upgrade process.

Mr. Brackenburg moved to discussion of procurements. The Committee was updated regarding final contract negotiations regarding Matt Foti and ValleyCrest Landscape Companies for plantings and tree care.

Ms. Wood updated the Committee on the FY16 budget to actual report. Expenses have been very close to the budget for the first quarter. Greater detail can be seen in publicly posted reports on MassDOT spending on the Conservancy website. The Fiscal Year change has been completed and reports reflect the new dates, which coincide with the calendar year. The Committee discussed media coverage and the Conservancy's continued commitment to transparency. Staff members discussing work-related business will now use Google Hangouts instead of text messages to increase documentation and transparency.

For new Committee members and as a refresher for others, Ms. Wood gave an overview of Conservancy reporting requirements. The Conservancy uses Bill.com for AP and AR, and this software provides audit history as well as electronic approval of bills, allowing multiple approvers

to easily confer. On the website, the Annual Report, 990, and MassDOT funds report are all available to the public. Agendas and materials for public meetings are all posted 48 business hours in advance. Ms. Wood and Mr. Brackenbury presented to the Committee on Enterprise Risk Management regarding the likelihood and consequences of potential Financial, Legal, Insurance, and Personnel risks. Overall technology risk has been reduced since the IT audit in 2014. The Committee also reviewed and discussed the Enterprise Risk Management (ERM) Dashboard.

Ms. Gorlovsky-Schepp arrived at 8:43 a.m and presented to the Committee on the 990 and Form PC. Per IRS requirements due to the fiscal year change, the Conservancy has two 990s and two form PCs, one set for the twelve-month period FY2015A and one set for the six-month period FY2016B. Both 990s reconcile with the 18-month fiscal year 2015 audited financials. AAF also reviewed minor changes from the previous year 990.

With no further business and upon motion duly made, it was unanimously voted to adjourn the meeting at 9:35 a.m.