



MassHire Franklin Hampshire Finance Committee Meeting Minutes (Approved)

Date: January 15, 2026
Time: 11:02 AM – 11:43 AM
Location: Virtual
Committee: Finance Committee

Attendees:

Committee Members Present:

Alan Wolf (Chair)
Brian Pearson

Staff Present:

Sarah Wilson, Co-Executive Director
Maura Geary, Co-Executive Director
Gregg Thompson, Director of FHETC

Absent:

Alex Colonna
Sue Turner

Meeting Minutes

Due to the lack of quorum, the Committee did not vote on the minutes from the prior meeting. Minutes from this meeting and the prior meeting will be presented for approval at the next Finance Committee meeting.

Financial Report Review (November YTD)

Presented by: Gregg Thompson

Revenue

- November revenue was \$163,000 higher than November of the prior year.
- Year-to-date revenue is approximately \$29,000 below last year, largely due to billing timing.
- December revenue is projected to exceed \$300,000, consistent with monthly averages.

Expenses

- Personnel costs are approximately \$101,000 higher year-to-date compared to last year.
- This increase is primarily attributable to annual staff increases, small increase in total staff positions, post-merger accounting shifts, including wages moving from administrative (code 10) to programmatic (code 20) categories.
- No significant concerns were identified in other expense categories.

Net Income

- Year-to-date net income is \$122,000 positive, compared to \$222,000 positive at the same point last year.
- The variance is largely timing-related and expected to improve as additional contracts are billed.

Cash Position & Grant Management

Cash Balance

- Total cash balance as of end of November: approximately \$505,000, representing about three months of operating cash.
 - Operating account: ~\$331,000
 - Municipal Depository Trust (MDT) reserve: ~\$174,000
- The Committee noted the organization is in a stable cash position.

Grant Monitoring

- Staff reviewed the comprehensive grant tracking report used for cost allocation and fiscal oversight.
- Performance-based grants (Ticket to Work, Competitive Employment, CTI Round 10) provide greater flexibility, as billing is tied to completed milestones rather than direct cost allocation.
- RESEA grants (3225, 3226) are trending slightly above spend rate due to a significant influx of customers in December; staff are monitoring allocations closely.
- WIOA Youth (7825) continues to underspend relative to allocation.

WIOA Youth Program Discussion

- Underspending is a long-standing challenge due to infrastructure and staffing constraints in a large, rural region.
- The Committee discussed recent shifts away from subcontracting toward an in-house, integrated service model, including cross-training staff across youth programs.
- Early indicators show improved engagement and participant numbers.
- WIOA Youth funds may be carried forward for up to 18 months, providing flexibility and reducing immediate fiscal risk.

Fiscal Monitoring Update

- A state fiscal monitoring visit occurred in early December.
- Two findings were identified:
 - WIOA Youth spend-out, consistent with known challenges.
 - A City audit issue unrelated to MHFH operations, now resolved.
- Additional recommendations may be forthcoming regarding procurement policies, personnel policies, the LEO agreement, and role clarification post-merger.
- No major fiscal red flags were identified.

Strategic Fiscal Outlook

Funding Environment

- Staff discussed anticipated federal and state funding uncertainty, including:
 - The ARPA funding cliff, with significant ARPA-funded programs expiring by the end of calendar year 2024.
 - Likely short-term continuing resolutions for WIOA, maintaining level funding until reauthorization.

Cost Management & Strategy

- MHFH is using natural attrition as a cost-containment strategy, with three staff departures expected to result in one new FTE hire.
- Staff are actively pursuing new competitive grants and advocating for Commonwealth Corporation set-asides, particularly to support healthcare training.

New Grants & Updates

National Dislocated Worker Grant (NDWG):

- Approximately \$420,000 over three years to support around 78 workers laid off from Starrett Manufacturing through intensive retraining and employment services.

Technology Grant:

- Award for 51 new customer-facing computers (24 laptops, 27 desktops).
- Includes loaner laptops, expected to reduce supportive service costs previously used to purchase equipment for customers.

Next Steps

- Gregg Thompson: Finalize December financial reports by early next week.
- Gregg Thompson & Davis: Present a six-month financial report and strategic allocation plan at the end of January to staff leadership.
- Maura Geary & Sarah Wilson: Continue monitoring federal and state budget developments and implementing cost-containment strategies.
- Finance Committee: Vote on minutes from this meeting and the prior meeting at the next session.

Adjournment

The meeting was adjourned at 11:43 AM.