

Draft

**Vermont Housing & Conservation Board
Finance Committee
MINUTES
March 20, 2026
Zoom**

Board Members: Neil Mickenberg, David Marvin, Clarence Davis, Billy Coster (designee for ANR) (All Board Members called/zoomed in)

VHCB Staff: Gus Seelig, Christopher Baning, Pollaidh Major, Bonnie Woodford, Francis Sharpstene, Isaac Bissell, John Grosvenor

Others Present: Justin Measley, Mandy Merchant, Thomas Putman

Chair David Marvin called the meeting to order at 2:03 PM.

Public Comment

No public comment

Christopher noted that KBS was not able to join us today because it is a very busy time of year for them.

Discussion with Contractors

The Board and VHCB staff introduced themselves.

Justin Measley with CLA introduced himself and his work.
Mandy Merchant with CLA introduced herself and her work.
Thomas Putman with CLA introduced himself and his work.

They all mentioned that they have worked with many housing organizations.

Justin M gave an overview of the firm and some of their specialties. He highlighted that they have had a very low turnover in their team.

Neil Mickenberg asked if the majority of the communication would be virtual or in person. Justin responded that it is a hybrid and will do much of the work remotely with in person time as well.

David Marvin asked if they have been involved in a merger or acquisition of their company or anticipate that in the future. Justin responded that they have not had a merger since 2012.

Mandy shared that they are a big believer in partnership and value continuity.

David asked about their practices around rotating partners. Justin responded that they don't have a policy on rotation in their firm, their practice is to always have two principals on accounts.

Christopher asked them to share their relationship and experience with GASB (Governmental Accounting Standards Board). Justin responded that they have team members that stay up to date on standards and ensure that internal forms are updated as things change. Mandy shared that they are on the list to provide feedback and ask questions when new drafts come out.

Christopher asked them to describe the process when a completed draft goes to quality control review. Justin described their process.

Minutes

Billy Coster made the motion to approve the Minutes from the 6/4/2025, 6/20/2025, 12/4/2025, and 12/17/2025 Finance Committee meetings. Clarence Davis seconded the motion. All voted in favor of the motion.

Roll Call

Neil Mickenberg - Yes
David Marvin – Yes
Billy Coster – Yes
Clarence Davis – Yes

Executive Session – Contractual Matter:

Clarence Davis made the motion to go into Executive Session at 2:29pm to discuss a contractual matter. Neil Mickenberg seconded the motion. All voted in favor of the motion.

David welcomed the staff to join the committee for executive session.

Neil Mickenberg - Yes
David Marvin – Yes
Billy Coster – Yes
Clarence Davis – Yes

Billy Coster made the motion to come out of Executive Session at 2:51 PM. Neil Mickenberg seconded the motion. All voted in favor of the motion.

Neil Mickenberg - Yes
David Marvin – Yes
Billy Coster – Yes
Clarence Davis – Yes

Clarence Davis made the motion to recommend to the Board the CFO and Finance Committee's recommended audit firm. Billy Coster seconded the motion. All voted in favor of the motion.

David thanked the team.

Neil Mickenberg - Yes
David Marvin – Yes

Billy Coster – Yes
Clarence Davis – Yes

Update on Establishing a Stewardship Endowment Fund – the committee ran out of time to have this discussion.

The meeting adjourned at 2:58 PM.