Land Access and Opportunity Board: Finance Committee
August 14, 2026, 12:00PM-1:00PM

Meeting Facilitator: Jean Hamilton

Notetaker: Arealles Ortiz

Attendees	**Not Present:**
Board ● Jaada Longmore, Vermont Racial Justice Alliance ● Zack Hughes, Vermont Psychiatric Survivors ● Mark Hughes, Vermont Racial Justice Alliance ● Kirsten Murphy, Vermont DD Council **Staff:** Arealles Ortiz, Jean Hamilton	● Alyssa Beauchamp, Liberation Ecosystem, Inc.
Guests & Public: Christopher Baning (VHCB)	

Meeting Convened by Facilitator at 12:00pm	
1. Introductions & Check-in	Agenda: -Check ins -Finance Committee Recap -Finance and Accounting Matters -FY26 Carry Forward Update -Public Comment
2.Discussion/ Updates	Recap of what Finance Committee has done to date: - Identified a role for this committee to write and propose a signing authority policy to the board. - Supported and guided approvals that were made into contracts for FY26.

	Finance and Accounting matters that have occurred: -Submitted FY26 carry-forward proposal. -Building our accounting practices and systems with VHCB Finance Team such as kick off meetings, establishing workbooks, and shaping standard procedures with how we manage grants that have not been formally structured. Comment: We are currently operating on our FY27 budget. When we get final spending authority from Department of Finance and Management (DFM) pertaining to our FY26 carry forward, this committee can make a FY27 budget recommendation to the board for a vote. Question: Wondering about the frequency of this group? Comment: We will work toward getting into a fixed schedule for this committee to meet. Question: Are we currently using VHCBs signing authority policy? Response: No, VHCBs general counsel provided us a draft signing authority policy. It was presented at our board meeting. Board members identified that it needed further work from our Finance Committee. We were additionally adhering to VHCBs procurement policy for our grants and contracts. Comment: Any other questions? Should we prioritize anything in the near term? Comment: Wanted to clarify that LAOB is part of the State of Vermont's (SOV) base appropriation. The remainder of base for FY26 that wasn't used was around $1.1 million. Additionally, there was Budget Adjustment Act (BAA) one-time in FY26 of $1 million that was given. DFM approved $765K of BAA one-time but not $400K of FY26 base. DFM is requesting LAOB to use FY27 dollars for disbursements. The carryforward final deliberations will be on Aug 24th. FY26 Carry Forward Update: -All unspent FY26 funds are obligated and LAOB made a detailed request to DFM for approval of spending. -DFM expedited $756,250 spending from BAA one-time in FY26.

	Overviewed LAOB carry forward timeline from 2023-2026: -If we are not successful in increasing our base to $3M we will want to look at other funding streams such as BAA strategy, one-time strategy, and/or fundraising for FY28. Question: What are the chances of getting base budget adjusted given the current fiscal environment? Response: Base budget will be a challenge to increase at such a scale. Typically, organizations don't get increases above 3-4%. Comment: Would love to schedule some finance committee meetings to look in detail at the FY27 budget so that at our finance committee meeting on August 28th this committee is able to discuss any thorny areas.
3. Process Check-in, Next Steps	● Reflections ● Next Steps: -Schedule Finance Committee meetings study hall time before August 28th. -Review DRAFT 4.17.26. 5.1.26, 6.18.26 Minutes -FY27 Draft Budget First Look -FY27 Staff Compensation Discussion -Aug – Oct Finance Committee Schedule Overview ● Gratitudes
Meeting Adjourned at 1:00PM	

Submitted by: Arealles Ortiz