

# minutes

| Finance Committee/ Citizen Board Oversight Committee |   |                 |
|--|---|-----------------|
| 4.22.2019  | 5:00 PM   | Conference Call |
|  |   |                 |
| Committee Chair                                      | Heath Kahrs   |                 |
| Attendees  | Bill Foley, Ken Gatson, Don Fulton, and Heath Kahrs |                 |

## I. March Finance/CBOC Meeting

No questions, comments or changes. Meeting notes approved.

## II. Financial Reports

- a. Discussed March financial reports.
  - i. Currently at 75.0% of the budget year. We received 95.2% of our total anticipated revenue (6.77 million) for the year versus 92.4% (6.51 million) at the same point in the prior year. Anticipate finishing the year at 98% or greater of the budgeted revenue.
  - ii. Expenses are at 78.8% of our annual budget through nine months versus 73.7% at the same point in the prior year. If debt service was prorated evenly, DMA would be at 75.1% and 70.7%, respectively for the two periods.
  - iii. No concerns relating to variances and explanations contained in the March financial reports.

## III. St. Matthews and Stadium

No financial updates since last financial reports presented to board in January.

## IV. Stadium Project

Discussed financial status and everything is moving forward and in line with current budget (no change orders).