

minutes

Finance Committee/ Citizen Board Oversight Committee		
12.14.2015	4:30pm	DMA Conference Room
Committee Chair	Victoria Alexitch	
Attendees	Ed Capodanno, Ken Gatson ,Bill Foley, Brad Bugher, Don Fulton, Anthony Pullella, Bob Hill	
Not in Attendance	Victoria Alexitch	

I. November Finance/CBOC Meeting

- a. Minutes were reviewed and approved by the committee

II. Budget 11/30/15

- a. Currently we are at 41.67% of our budget year with actual budget numbers running at 40.6%.
- b. The following items were addressed by the committee regarding the 11/30/15 budget:
 - i. There were some questions regarding the Minor Cap Revenue and expenses for Building & Land Improvements, but these questions were addressed and did not warrant further research or discussion.
 - ii. The status of the charge for the property tax on the new parcel of land charged to "Property/Misc Taxes"- We have received confirmation that the tax was in error and we will be receiving a refund. Status of the refund is unknown.

III. Funding

- a. There were concerns regarding our State, Local and Navy Funding and the timing of the funding. Ken Gatson did follow up and reassured the committee that we would be receiving the funds budgeted before the end of the year.

IV. Audit

- a. Barbacane Thornton submitted 990 draft to Ken Gatson and Victoria Alexitch for review.
- b. The 990 was reviewed with no revisions needed and was filed on time.

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V. Miscellaneous Items

- a. The committee addressed our capital campaign and discussed where we are currently with potential funds and our expectation of future funds. Ken Gatson provided the committee with a spreadsheet that tracks all incoming and outgoing funds for the campaign. This spreadsheet will be reviewed on a monthly basis by the committee.