

# minutes

Finance Committee/Citizen Board Oversight Committee		
3.7.2022	4:00 PM	Zoom Conference Call
Committee	Glen Outten	
Attendees	Ken Gatson, Anthony Bariglio, Glen Outten, Heath Kahrs, Bob Hill, Anthony Pullella	

## I. Meeting Minutes

- a. 1/10/22 Finance Committee minutes approved

## II. Financial Reports

- a. Discussed 2/28/22 Final Budget vs Actual results
  - i. Currently at 66.7% of the budget year. Received \$7.1M (91.2%) of anticipated revenue for the year compared to 121.5% (due to a one-time grant in the previous fiscal year) for the same period in the prior year. Majority of State & Local Funds have been received with the rest expected by fiscal year-end.
  - i. Expenditures are at 65.1% for the eight months ended versus 65.2% for the same period in the prior year. As mentioned previously, capital expenditure projects caused Building & Land Improvements to be over budget. However, expenses overall are in line with budget expectations as most expense items are in line with projections.
- b. Discussion related to unforeseeable expenses – nothing material noted.

## III. OTHER ITEMS

- a. Discussed the RFP for this upcoming year's Audit which will go out to at least five qualified CPAs. Deadline expected to be mid-April with a decision to be made by 4/30/22.
- b. Three Board members need to complete financial responsibility training via Class Link. Rachel Taylor to follow-up with those members as well as sending training links to new CBOC members. Request is to keep the Treasurer informed of the progress.
- c. Committee discussed the agenda of the CBOC meeting on 3/22/22. Planning of agenda for meetings was discussed with it being determined the Board President and Treasurer will request documents two weeks in advance of the meeting. Goal is to review 5% quarterly transactions at the CBOC meetings.