

minutes

Finance Committee/Citizen Board Oversight Committee		
1.10.2022	4:00 PM	Zoom Conference Call
Committee	Glen Outten	
Attendees	Ken Gatson, Anthony Bariglio, Don Fulton, Zane Gordy, Glen Outten	

I. Meeting Minutes

- a. 11/8/21 Finance Committee minutes approved

II. Financial Reports

- a. Discussed 12/31/21 Final Budget vs Actual results
 - i. Currently at 50.0% of the budget year. Received \$6.5M (82.8%) of anticipated revenue for the year compared to 81.3% for the same period in the prior year. Majority of State & Local Funds have been received with the rest expected by fiscal year-end.
 - ii. Expenditures are at 50.8% for the six months ended versus 51.1% for the same period in the prior year. Minor capital expenditure projects caused maintenance expenses slightly over budget including an adjustment in maintenance supplies. Most expenses are in line with projections. Personal expenses slightly above due to number of pay periods.
- b. Discussion related to unforeseeable expenses – nothing material noted. Unit count has been certified.

III. OTHER ITEMS

- a. Discussed RFP for this upcoming year's Audit.
- b. Three remaining Board members need to complete financial responsibility training via Class Link.
- c. Approval of final fiscal year budget expected to be finalized during December Board Meeting.
- d. Committee discussed the status of the CBOC. First meeting is tentatively scheduled during the 3rd week of March and every quarter thereafter. Planning of agenda for committee is ongoing with the plan to monitor a portion of payments, vouchers, P-cards transactions, vendors and expense reimbursement process.