

# minutes

Finance Committee/Citizen Board Oversight Committee		
5.10.2022	4:00 PM	Zoom Conference Call
Committee	Glen Outten	
Attendees	Ken Gatson, Anthony Bariglio, Glen Outten, Heath Kahrs, Zane Gordy, Anthony Pullella	

## I. Meeting Minutes

- a. 3/7/22 Finance Committee minutes approved

## II. Financial Reports

- a. Discussed 4/30/22 Final Budget vs Actual results
  - i. Currently at 83.3% of the budget year. Received \$7.5M (95.6%) of anticipated revenue for the year compared to 125.1% (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 78.7% for the ten months ended versus 79.6% for the same period in the prior year. As mentioned previously, capital expenditure projects caused Building & Land Improvements to be over budget by \$133k. However, expenses overall are in line with budget expectations as most expense items are in line with projections. Contingency of \$231k is not expected to be used.
- b. Discussion related to unforeseeable expenses – nothing material noted. DMA maintains \$500k in capital repair / improvement fund.

## III. OTHER ITEMS

- a. Discussed financial responsibility training via Class Link. Rachel Taylor to follow-up with new members in June. Expectation is training will be completed by all members by September. Request is to keep the Treasurer informed of the progress.
- b. Confirmed decision to remaining with current Auditor, Barbacane, Thornton & Company, after RFP process was completed.
- c. Discussed personnel turnover risk and pro-active plan.
- d. Discussed the Loyalty and Longevity Plan process for next meeting (June 14<sup>th</sup> at 11:00).