



FINANCE STANDING COMMITTEE MEETING

1/27/2020 [4:00PM-5:00PM] @ Board of Directors Room

- FINANCE STANDING COMMITTEE MEETING -

1. Call to Order

Minutes

Singer called meeting to order at 4:01 p.m.

2. Roll Call

Minutes

Barwin

Shaw

Singer

Sicher

McFarland

Drew

Stalebrink

Shaffer

Frentz

Excused Absence - Valego

Absent - King

3. Approval of Summary Minutes

Minutes

Minutes motioned for approval by Shaw, seconded by Sicher. Unanimously accepted.

4. Unfinished Business

Minutes

There was no unfinished business.

5. New Business

a. 2018-2019 Audit Presentation

Minutes

Matt Wildasin, Boyer & Ritter presented the 2018-19 audit report.

Auditor's rendered an unmodified (clean) opinion. No issues or concerns were noted. While a \$300-400K surplus was forecast, the surplus was approximately \$1M. The excess was due primarily to strong revenue. Of the \$1M, approximately \$850K will be put into the capital reserve fund and \$150K will go into the fund balance.

The finance committee will recommend that the full board accept and approve the report at the next meeting. The audit report was provided electronically to all board members, with committee members receiving hard copies as well. The audit report will be on the February 10th board meeting agenda for approval.

b. 2020-2021 Board Budget Priorities

Minutes

Necessary and planned security and safety upgrades are the number #1 priority of the finance committee. If additional 2020-21 resources are available, the 322 turf field concession stand will be refurbished and/or rebuilt. By the end of March board priorities must be finalized.

6. Public Comment

Minutes

There was no public comment.

7. Adjournment

Minutes

Drew motioned adjournment, seconded by Sicher. Unanimous agreement to adjourn meeting at 4:52 p.m.