

## **Finance Committee Meeting Minutes**

**July 2020**

**233 E Larkin St Midland**

Members present: Mark Mudge, Tamara McGovern, Kayla Stryker, John Haag, Phil Dast, Don Zakett, Dave Kepler

- Motion to approve meeting minutes from June meeting by Phil Dast, members unanimously approve

Kayla reviewed expenses by vendor year to date

Kayla summarized Q2 MEDC Grant Report

- Reviewed MEDC Q2 Grant Report prior to submission
  - Members of the finance committee approved submission of the report with no changes
- Discussed grant report being submitted prior to final approval on the reallocation of the grant budget
- Verbal confirmation of MEDC Grant Reallocation has been given, FLTF is waiting on final written approval from MEDC Legal

Kayla explained Current Financial Standing

- Reviewed the statement of accounts and all current remaining balances by funding source. FLTF has about 1.6 Million across all accounts.
- Discussed upcoming larger expenditures including a \$284,000 bill for gates on Edenville from LEMKE
  - FLTF will pay this invoice as the gates were purchased by LEMKE but LEMKE will try to sell gates and parts to reimburse FLTF when possible

Dave Kepler explained status of NRCS Funding

- FLTF has submitted sites for NRCS assessment and NRCS has began evaluations
- The program is 75/25 cost share and FLTF is seeking funding from the state to cover the 25. Without funding from the state the burden of the 25% will fall on homeowners

Meeting adjourned at 11am