

Finance Committee Meeting Minutes

August 5, 2020 10am

Call

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

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

Kayla reviewed expenses by vendor year to date

- Discussed outstanding Clark Hill invoice and that it will be a larger anticipated expenditure

Kayla brought up the need for a deposit policy in light of recent donations

- Committee agreed with need for a deposit policy and Kayla is to work with John Haag and the Yeo&Yeo audit team to draft a deposit policy for review by the next finance committee meeting

NRCS Funding

- Kayla and John Haag to work together on determining appropriate way to account for all NRCS funds using quickbooks software.
 - Yeo & Yeo to provide oversight and support on entries to quickbooks as NRCS funds begin to come in and jobs need to be tracked
- Cash flow is a concern with the NRCS projects as we will need to ensure we have enough to pay for each project in our account. Kayla will monitor cash flow with oversight from Tammy to ensure FLTF has sufficient funds.

Financing Approach to new implementation plan

- Discussed affordability model and reviewed potential assessment ranges by lake based off of the current project cost

Meeting adjourned at 11am