

## **Finance Committee Meeting Minutes**

**March 2020**

**233 E Larkin St Midland**

Members present: Mark Mudge, Tamara McGovern, Kayla Stryker

Motion to approve meeting minutes from February meeting by Mark Mudge, members unanimously approve

Kayla reviewed expenses by vendor year to date

- Discussed upcoming hold on invoices until grant is reallocated through MEDC

Value Engineering

- Reviewed outcomes of value engineering meeting and discussed the value add of having confidence intervals on each of our engineering estimate numbers to create a more accurate budget

Interim Financing Update

- Discussed the plan going forward regarding interim financing and looking into alternative forms of financing including grants prior to the issuance of the bond anticipation note
- Reviewed the current interest rate environment and discussed what it may mean for a FLTF bond issuance

Policy changes

- Reviewed accounting and expenditure policy change, updated to allow for ACH transactions that are signed off on by Dave and Tamara, Mark Mudge motions to approve
- Tammy to review bank reconciliations

Meeting adjourned at 10:40am