



Finance Advisory Committee Meeting Minutes
Wednesday August 16, 2017 OTCC

Approved

- A. **Meeting called to order** at 1:07 pm by Guy Munday, BVSA Board Treasurer.
Committee members present: Guy Munday, BVSA Treasurer; Bill Marquardt, John Seaberg and Porter Underwood.
Absent: Ben Graham
Staff: Cheramy Krueger, GM; Wesley Shryock, Controller; Debbie Shryock, Project Manager
Guest: Monique Herbst
- B. **Approval of agenda – Motion:** by John Seaberg, **Second** by Porter Underwood to approve the agenda with corrections. **Motion carried with no objections.**
- C. **Approval of Minutes- Motion:** Bill Marquardt, **Second** by John Seaberg to approve the July 26, 2017 Minutes. **Motion carried with no objections.**
- D. **Controller’s Report**
1. July 2017 Financial Reports Review: Wesley Shryock presented highlights of the July Financial Report. The July (and YTD) net revenue was \$20,548 (4.5%) better than budget. It was mentioned that the audit of 14 cash banks was positive with one exception and considered very good.
 2. General information: The auditor’s review with the BVSA Board will be presented to the FAC before going out to the members.
- E. **Major Component Data Base (MCDB)**
1. **Approval of MCDB changes:** Porter Underwood, **Second** by John Seaberg to increase the tree allowances in departments 20 (Golf Course) and 30 (Community Grounds) from \$5000 to \$15,000 per department. **Motion carried 4-0 with no objections.**
- F. **Continuing Business**
- Banking Change Review: Union Bank conversion in October/November time frame will be the earliest date.

G. Reserve Investments

1. Maturing CD rollover update: The auditor is scheduled for an August 25 meeting to make an assessment of the CD rollover amount.

I. New Business

No new business

J. Next meeting date is Wednesday, September 20, 2017, 1:00 PM, BVSA Board Room.

Meeting adjourned at 2:18 PM.

Respectfully Submitted,
Porter Underwood
Scribe