

FINANCE COMMITTEE MEETING MINUTES

November 17, 2015

**1 Roll Call**

7:05 by Steve Denny

**COMMITTEE MEMBERS**

	Present	Absent
Steve Denny- Chairman (2017)	X	
Michelle Beattie, Secretary (2016)	X	
Judy Fletcher (2017)	X	
John Cannon (2015)	X	
Don Otto - Vice Chairman (2016)	X	

**BOARD LIAISON & COMMITTEE REPRESENTATIVES**

	Present	Absent
Faye Johnson - BOD	X	
Skip Raleigh - L&P		x

**STAFF**

	Present	Absent
Ron Wilson	X	

**2 Approval of Minutes**

Motion to accept October minutes as presented - Motion passed

**3 Approval of Agenda**

Motion to approve agenda as presented - motion amended and passed to include additional items c. and d. under new business.

**4 Review of Board of Director minutes**

Board did not have adequate time to review and approve 2016 capital requests from the October finance meeting. Board will vote on 2016 requests at the November meeting. All other action items presented from the October meeting were approved.

**5 New Business**

- a. 2016 operating budget - Staff presented the committee with the a detailed budget by broken down by departments. Committee reviewed and discussed assumptions used and any significant changes in the budgeting 2016 process. Staff is still fine tuning the budget and will present a final to the committee in December. Committee will vote on it and have it to the board by the next BOD meeting.
- b. 2016 Financial plan - Staff presented the committee with a long term financial plan with expense and fee increase options to consider as the CA prepares for another dredge in approximately 6 years. This was for informational purposes. No action items.

	c. Term Expiration for Steve Denny and John Cannon. Motion was made to elect Steve Denny to the finance committee for another 2 year term, extending his membership to the committee to 2017. Motion passed. Because of personal reasons John Cannon did not seek re-election to the committee. Staff presented the committee with the application of a couple members interested in joining the committee. Committee will offer invitations to have them come introduce themselves at the December meeting.		
	d. Election of 2016 officers to Finance Committee - Motion made to elect Steve Denny as Chairman, Don Otto and Vice Chairman and Michelle Beattie as Secretary. Motion passed.		
<b>6</b>	<b>Old Business</b>		
	a. Audit bids - Continued general discussion regarding the Board's desire to have finance obtain bids for the Association's accounting work - annual tax return preparation and audit. Requests were mailed out in October and at this time the committee has only gotten 1 response back out of the 9 requests for bids made. Committee hopes to have a least one other response by December meeting to make for a meaningful discussion and extend invitations for CPA firms to make a presentation. No action at this time by the committee.		
<b>7</b>	<b>Adjournment</b>		
	Motion to adjourn		
	Motion passed at 8:40 pm		