

FINANCE COMMITTEE MEETING MINUTES

May 19, 2015

**1** Roll Call  
7:00 by Steve Denny

COMMITTEE MEMBERS	Present	Absent
Steve Denny- Chairman (2015)	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
Wayne Walkenhorst - BOD	X	
Skip Raleigh - L&P	X	

STAFF	Present	Absent
Ron Wilson	X	

**2** Approval of Minutes  
Motion to approve April Finance Committee minutes as presented - Motion Passed

**3** Approval of Agenda  
Motion to approve agenda as presented - Motion passed

**4** Review of Board of Director minutes  
No action items presented to the board by fiance in April.

**5** New Business

- a. Bids Outboard Motor - Motion to approve purchase from Eberlin Boats & Motors Inc. for a 60 hp Mercury Command Thrust motor for \$6,513.95 plus tax, to replace 50 hp motor on pusher barge used on large lake for storm clean up. Budget for this capital item is \$8,000. Motion passed
- b. Investments - Committee continued discussions on generating a financial return on cash balances while balancing risk tolerances at an acceptable level. Committee is trying to come up with alternatives to asking members for funds to cover the CA operating needs via usage fees or assessment increases. Committee decided to continue discussion into next month and try to come up with a summary document that we could share with a potential financial advisor spelling out the financial goals and parameters of the CA to obtain a professional opinion on possible investments. No further action taken at this time.

	<p>c. Audit bids - It was brought to the committee's attention that the board has some interest in possibly putting out to bid the performance of the annual audit. Botz Deal &amp; Co have provided this service to the CA for approximately the past 20 years. The committee was not informed of any problems, but some board members have questions on the scope of service provided and if the service being received currently is in the best interest of the CA and at a competitive cost. Michelle Beattie, who has prior public accounting audit experience explained the scope differences in an audit versus a review performed by a CPA firm and was asked to come talk to the entire board to provide additional clarification on what could be expected should the board choose end the relationship with Botz Deal. No action taken at this time.</p>		
<b>6</b>	<b>Old Business</b>		
	none		
<b>7</b>	<b>Adjournment</b>		
	Motion to adjourn		
	Motion passed at 8:42 pm		