



Finance Advisory Committee Meeting Minutes
Wednesday, February 24, 2016, OTCC

Approved

- A. **Meeting called to order** at 1:00 pm by John McGuffey, BVSA Treasurer.
Committee members present: John McGuffey, BVSA Board Member; Jim Panek, BVSA Board Member; Ben Graham, Guy Munday, John Seaberg, Cathy Bradshaw, Dave Nelson and Porter Underwood.
Staff: Were not present
- B. **Approval of agenda – Motion:** by Cathy Bradshaw, **Second** by Porter Underwood to approve agenda. **Motion carried with no objections.**
- C. **Approval of Minutes: Motion:** Dave Nelson, **Second** by Cathy Bradshaw to approve January 2016 Minutes and motion carried with no objections.
- D. **Announcements:** John McGuffey announced the March 11, 2016 meeting to review the Budget Draft and Cathy Bradshaw volunteered to chair the meeting in his absence. **John will request printed copies of the Budget Draft for the members.**
- E. **General Manager Report** – No report
John McGuffey handed out the Treasure’s Report showing we are very close to budget YTD.
- F. **Major Component Data Base (MCDB)** – No changes, No report
- G. **Old Business** –
Investment Strategies – progress: John McGuffey announced that \$500,000 will be placed in the Edward R. Jones CD account in June, at which time \$13,000 interest will have been accrued.

Assessment Receivables Collection: John McGuffey proposed a FAC workshop to meet with a collection agency to determine the means and costs to collect delinquent amenity fees, which the committee agreed was a good idea.

Budget Direction Memo Process: Motion: Guy Munday, Second by John McGuffey to recommend to the Board to modify the Budget Direction Memo, section 4.1, BVSA Employee Evaluation Incentive (Merit Program), from department budgeting of 2.5% to 2.0% with a maximum 3% for merit raises for hourly employees. This motion was made after a lengthy discussion of the merit scoring scale and the approval of the 1% COLA. Motion carried without objection.

A second **Motion**: Dave Nelson, **Second** by Cathy Bradshaw to **recommend to the Board to modify the Budget Direction Memo to reflect the same change for section 4.5, BVSA Manager Evaluation (Merit Program), changing budgeting from 3.0% to 2.0% with a maximum of 3% for managers, and to change the management evaluation scoring to mirror the same used for hourly employees.** Motion carried without objection.

The BVSA Manager Year End Incentive Program was approved.

The BVSA Top 10 Employees budget was approved and a suggestion made to have the employees' names published in honor of their recognition.

The Budget for the Shining Stars Program was approved.

H. **New Business –**

1. **Collections Workshop –** discussed in Old Business

2. **Holiday Pay – Motion:** John McGuffey, **Second** by Cathy Bradshaw to **recommend to the Board that when an employee works an observed holiday, the employee receive double time instead of time and a half to reflect the paid holiday and for working the holiday.** Motion carried without objection.

It was also recommended that employees whose regular day off fell on a holiday receive holiday pay (straight time).

Holiday Schedule – Motion: Cathy Bradshaw, **Second** by Ben Graham that the **Committee recommends the Holiday Schedule follow the Employee's Handbook for the next fiscal year.** Motion carried without objection.

I. **Next meeting date is Friday, March 11, 2016, 1:00 PM, OTCC.**

Meeting adjourned at 3:20 PM.

Respectfully Submitted,
Porter Underwood
Scribe