



Finance Advisory Committee Meeting Minutes
Wednesday, May 25, 2016, OTCC

- 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, Cathy Bradshaw, and Porter Underwood.
Absent: John Seaberg, Dave Nelson
- Staff:** Edward Simpkins – GM, Wes Shryock – FM, Debbie Shryock - PM
- B. **Approval of agenda – Motion:** by Cathy Bradshaw, **Second** by Guy Munday to approve agenda. **Motion carried with no objections.**
- C. **Approval of Minutes:** None, last meeting was joint meeting with Board
- D. **Announcements:** John McGuffey announced that the Board accepted the holidays and holiday pay schedule.
- E. **General Manager Report** – Edward Simpkins presented parts of the Manger’s Report and noted that we are 4.34% YTD (April) ahead of budget.
- F. **Major Component Data Base (MCDB) – Motion:** Cathy Bradshaw, **Second** Guy Munday to accept the changes to the MCDB with the first seven items having a difference in costs and two new items on the list. The remaining items are considered “replacement not needed at this time.” The motion passed 6-0.
- G. **Old Business –**
1. **Investment Strategies – progress:** The Edward Jones CD account will pay \$13,000 interest in June, which will be added to the next purchase of CD’s.
 2. **Assessment Receivables Collection:** John McGuffey reported we are in a better position this year than last year
 3. **Holiday Pay and Schedule:** John announced that the Board approved the Holiday Pay and Schedule submitted in February.
 4. **Collections Workshop – Scheduled for June 13**

H. **New Business –**

1. **Banking** – discussed lack of response from Mutual of Omaha. John submitted a list of 31 California banks for consideration. All agreed staff will supply input and recommendations, and should start on it in June.

2. **Request to be approved** – All members present accepted another year as FAC members.

I. **Next meeting date is Wednesday, June 22, 2016, 1:00 PM, OTCC.**

Meeting adjourned at 2:55 PM.

Respectfully Submitted,
Porter Underwood
Scribe