



## Finance Advisory Committee

## Meeting Minutes

Wednesday, November 16, 2016, OTCC Bar

Approved

- A. Meeting called to order at 1:03 p.m. by Rebecca Hewett, BVSA Treasurer

**Committee Members Present:** Rebecca Hewett, BVSA Treasurer; Dave Nelson; Guy Munday; John McGuffey; John Seaberg; Bill Marquardt

**Absent:** Ben Graham; Porter Underwood

**Staff:** Cheramy Krueger, GM; Wesley Shryock, Controller; Debbie Shryock, Project Manager; Jennifer Smith, Payroll Administrator

- B. **Approval of Agenda – Motion** by John McGuffey, **Second** by Guy Munday to approve agenda. **Motion carried with no objections.**

- C. **Approval of Minutes – Motion** by Guy Munday, **Second** by John Seaberg to approve the October 2016 Minutes with corrections noted (changing references to Julia Stavlo, correcting to John Seaberg). **Motion carried with no objections.**

D. **Controller’s Report**

1. Wesley Shryock presented highlights of the October Financial Report. The October net revenue is \$204,386 and the YTD revenue is \$945,825, or 8.2% better than budget (0.75% YTD).

E. **Major Component Database (MCDB)**

1. Debbie Shryock presented two changes to the MCDB:
  - a. Increase from \$21,672 to \$43,450 for pool resurface; adding tile replacement to project
  - b. Increase from \$115,636 to \$127,200 for Whiting Center bathroom; actually combining smaller projects into one bathroom remodel project

**Motion** by John McGuffey, **Second** by John Seaberg to approve changes. **Motion carried unanimously.**

2. Reserve Study progress
  - a. Cheramy Krueger (GM) has met with the managers, and Karen is redefining and locating fixed assets to be tagged to the appropriate department.

F. **Continued Business**

1. Investment Strategies Report: Ben Graham was absent, so Wesley Shryock reported we have \$1.5 million in 1-5 year CDs with Edward Jones.
2. Banking changes: Wesley and Cheramy are still investigating the best options for our needs. Looking to stay local if possible.
3. Budget Process Schedule for 2016/17:  
Wesley and Cheramy distributed the budget schedule.

4. Budget Direction Memo:  
Cheramy and Wesley will finish this by next month and review with BVSA Board President, Treasurer, and FAC Members.

**G. New Business**

- 1. FAC recommendation to the BVSA Board of Directors:**

Research the costs of providing armored vehicle transportation for BVSA banking. Compare costs to the obvious benefits of (1) protecting our employees, (2) avoiding potential Workers' Compensation issues, and (3) avoiding general liability issues inherent in having employees transport bank deposits.

2. In discussing the Budget Direction Memo, it was requested that the Merit Increase structure and COLA options be included on the January FAC agenda.

**H. Next meeting date is Wednesday, January 4, 2017, 1:00 PM, OTCC.**

Meeting adjourned at 2:55 P.M.

Respectfully Submitted,  
Rebecca Hewett