



Finance Advisory Committee Meeting Minutes
Wednesday, January 4, 2017 OTCC

- A. **Meeting called to order** at 1:04 pm by Rebecca Hewett, BVSA Treasurer.
Committee members present: Rebecca Hewett, BVSA Treasurer; John Seaberg; Guy Munday; Dave Nelson; and Porter Underwood.
Absent: Ben Graham and Bill Marquardt
Staff: Cheramy Krueger, GM; Wesley Shryock, Controller; Debbie Shryock, Project Manager; and Jennifer Smith, Payroll Administrator
- B. **Approval of agenda – Motion:** by John McGuffey, **Second** by Dave Nelson to approve agenda. **Motion carried with no objections.**
- C. **Approval of Minutes- Motion:** by John McGuffey, **Second** by John Seaberg to approve the November 2016 Minutes. **Motion carried with no objections.**
- D. **Controller’ s Report**
Wesley Shryock presented highlights of the November Financial Report. The November net revenue is \$41,859 better than budget (10.7%) and the YTD net revenue is \$147,486 better than budget (7.42%).

Wesley also discussed the AB projections with a current forecast of \$12,624.
- E. **Major Component Data Base (MCDB) –** Debbie Shryock presented six changes to the MCDB involving the tennis courts repair, pickle ball court makeover, a secretary laptop update, sauna room heater, pool heater date change and pool lights. **Motion:** John McGuffey, **Second** by John Seaberg to approve the MCDB changes. Guy Munday recused himself from the voting and the **Motion carried with no objections.**
- F. **Continuing Business**
1. Investment Strategies Report: no change from October with \$1.5 million in 1-5 year CD’s with Edward Jones.
 2. Banking changes update: Cheramy reported that we should have new information by February.
 3. Review schedule for 2016/2017 budget process: review ongoing.

4. Budget Direction Memo approval: Cheramy Krueger presented current proposed changes to the BDM. After discussion, it was agreed Cheramy will propose a new BDM draft for FAC review reflecting a 1.5% merit payroll budget and email it to the FAC members before the January 25 meeting.

G. New Business

1. Credit for 2016/2017 Capital Improvement increase: was not presented.

H. Next meeting date is Wednesday, January 25, 2017, 1:00 PM, OTCC.

Meeting adjourned at 3:43 PM.

Respectfully Submitted,
Porter Underwood
Scribe