



**Finance Advisory Committee Meeting Minutes**  
**Wednesday, January 25, 2017 OTCC**

**Approved**

- A. **Meeting called to order** at 1:03 pm by Rebecca Hewett, BVSA Treasurer.  
**Committee members present:** Rebecca Hewett, BVSA Treasurer; Ben Graham, John Seaberg, Guy Munday and Porter Underwood.  
**Absent:** Bill Marquardt, John McGuffey and Dave Nelson  
**Staff:** Cheramy Krueger, GM; Wesley Shryock, Controller; Debbie Shryock, Project Manager; and Jennifer Smith, Payroll Administrator
- B. **Approval of agenda – Motion:** by Guy Munday, **Second** by John Seaberg to approve agenda. **Motion carried with no objections.**
- C. **Approval of Minutes- Motion:** by Guy Munday, **Second** by John Seaberg to approve the January 25, 2017 Minutes. **Motion carried with no objections.**
- D. **Controller’s Report**  
Wesley Shryock presented highlights of the December Financial Report. The December net revenue is \$42,780 better than budget (10.81%) and the YTD net revenue is \$190,267 better than budget (7.99%).
- E. **Major Component Data Base (MCDB)** – Debbie Shryock reported no changes.
- F. **Continuing Business**
1. Investment Strategies Report: The Edward Jones CD account has \$1,515,426.80
  2. Banking changes update: Cheramy reported that Union Bank is currently being preferred. A presentation will be given in May.
  3. Review schedule for 2016/2017 budget process: The Managers’ Budget presentations will be given to the Board and FAC on March 27-28, 2017.
  4. Budget Direction Memo approval: Cheramy Krueger reported that the BDM was approved by the Board. A discussion of employee recognition articles followed.

**G. New Business**

1. Overinvested reserves: It is the opinion of the FAC that the invested reserves of \$1,515,426.80 are 39% of the total cash reserves of \$3,886,484.07, which does not exceed the 50% limit.

2. Fee Schedule: Fee Schedule was discussed and reviewed.

**H. Next meeting date is Wednesday, February 22, 2017, 1:00 PM, OTCC.**

Meeting adjourned at 3:06 PM.

Respectfully Submitted,  
Porter Underwood  
Scribe