

## **Committee Reports**

### **MEETING MINUTES**

**Members Present:**

Doug Sutherland, Chair  
Steve Champion, FC  
Mark Senn, FC

**Members Absent:**

Tim Cocchia FC  
Cathy Michelfelder, FC

**Others Present:**

Aaron Baker ACC  
Jenn Chappelle ACC  
Kathy Johnson ACC

The meeting started at 3:00 p.m.

- **Meeting called to order** – Chair Sutherland.
- **Prior Meeting Minutes** – Committee approved the minutes from Sept. 27, 2022.

### **OLD BUSINESS**

- **Budget Review**

Mr. Conley gave the committee the updated 2023 budget with YTD Sept 2022.

The revision included the following:

1. Contribute \$500,000 to reserves since the 2022-projected year-end is more than \$500,000 better than budgeted. ( this will be a separate board memo presented at the Nov 16<sup>th</sup> Board meeting )
  2. Use the operating cash surplus (currently at \$3.7mil) to cover 2023 budget deficits
  3. Reduce payroll and payroll taxes by \$109,000 for unfilled positions in 2023
  4. Increase assessments - \$2.00 creates approx. \$265,000 of revenues
  5. Revenues and expenses refined reflecting a net \$71k decrease, lowering the deficit.
  6. New <Deficit> was <750,244>, including interest income and state and federal taxes.
- Chairman Sutherland explained the process that will occur at the Oct 26<sup>th</sup> board meeting where the budget will be presented for vote. Chairman Sutherland will present a verbal report from the finance committee based on our recent meetings, confirming the committees understanding of the process and outcome of the 2023 budget.

### **NEW BUSINESS**

None

### **ADJOURNMENT**

There being no further business to discuss, the meeting adjourned at 4:00 p.m.

Respectfully Submitted,

Paul Conley, Sr. Director of Finance