

Budget and Finance Committee
Approved Minutes
1/16/2019

The meeting was called to order by Chair, Ellen McClellan at 4:57 p.m.

Attending: Committee members – Cam Acosta, Gary Cadwallader, Chuck Lightner, Ellen McClellan, Finn Myggen, Carol Trudeau, Mike Voelker; Board Liaison – Bill Lewis; Staff – GM Karin Shulman, Accountant Beth Blackman; Guests – Board members Peggy Hoyt-Voelker, Phyllis Throckmorton

Chair Ellen McClellan questioned whether the minutes from the 12/12/2018 meeting were approved. Cam Acosta said the minutes had been emailed to committee members and enough responded. Approved minutes were forwarded to PMC staff. Cam Acosta assured Ellen McClellan that she would double check and email information to her. Chair Ellen McClellan called for a vote to reapprove minutes. Motion to reapprove minutes by Chuck Lightner, second by Gary Cadwallader, passed unanimously.

Karen Shulman announced that Beth Blackman is officially on the PMCPOA payroll effective 1/1/2019.

Ellen McClellan requested that Beth Blackman provide interest information on CDARS.

Beth Blackman distributed financial reports for June and December. The committee first reviewed the December financials. Motion by Carol Trudeau to accept financials as presented, second by Mike Voelker, passed unanimously.

The committee briefly reviewed the June 2018 financials since the committee had never seen them due to the audit in progress.

Karin Shulman announced that two board members will meet with Beth Blackman each month to go over all financials including but not limited to bank statements and bank reconciliations. She also announced recent changes in Davis Sterling.

To provide committee members with more accurate expense information on an ongoing basis they asked Beth Blackman to include depreciation expenses on the monthly financial statements instead of waiting until the end of the fiscal year.

Bill Lewis thanked the committee for recommending that the Board wait until the audit was completed before deciding what to do with any possible overages in funds.

Motion by Gary Cadwallader to adjourn, second by Chuck Lightner. Passed unanimously.

Meeting adjourned at 6:17 p.m.

Respectfully submitted by, Cameron Acosta