



**Financial Oversight Committee Meeting**  
**Tuesday, December 22, 2020**  
***Meeting Conducted Remotely***  
**Minutes**

Chair Bill Powell called the meeting to order at 5:31 PM. All meeting participants joined by teleconference: with Committee members Fred Thumm, Tad Nunez, Peter Carbee, and General Manager Cathleen Gent.

- 1. Agenda Revisions** – None
- 2. Approval of the minutes of November 24** –*Fred Thumm made a motion to approve the minutes of November 24, 2020, seconded by Peter Carbee. The motion passed unanimously.*
- 3. Review FOC Monthly Reports** - The FOC reviewed Cathleen Gent’s memo and set of financial reports for FY21 for the period July 1-November 30, recent large checks, and an Accounts Receivable aging summary report. Cathleen Gent said the FY21 budget numbers are revised, per the Board approval earlier this month. As a follow up to last meeting, she is planning to approach our bank about getting a short-term investment account for a portion of our reserves to gain a higher interest rate, after conferring with Robert Pace about any potential financial issues that may cause. Cathleen Gent reported that she and bookkeeper Erin McCullough are working through past due accounts, with issuing letters and sending statements. In response to a question, Cathleen Gent said staff will, at the next FOC meeting, provide a draft set of criteria for writing off uncollectable debt.
- 4. HHWF Budget Review** – Cathleen Gent reviewed the APEX construction budget for the HHW facility. The formatting allows for reporting by general expense categories and by highly detailed sub-categories. She noted that two proposals for design-build services were received, with other budget formatting. FOC members asked for a comparison table showing the original budget submitted with the ANR grant application, as well as the APEX budget and the design-build proposal(s). Cathleen Gent also briefly discussed GIS mapping technical work for the project. Staff will continue to work on a HHWF construction budget that ties to our in-house QB financial accounting and to budgets used by our consultants. She will also confer with Kathie Felch and Robert Pace about the depreciation life and whether it applies for different aspects of the facility project (e.g., buildings, equipment, consulting).
- 5. FY20 Financial Audit and RFP for FY21 Financial Audit** – Cathleen Gent reported that staff, treasurer Kathie Felch, and Robert Pace are finalizing documents for the FY20 audit to be conducted by Telling and Hillman. She is also preparing an RFP for a FY21 financial audit. The FOC will hold a special meeting in mid-January to review that RFP. Cathleen Gent will send out a poll for possible dates.
- 6. Other New Business** – None
- 7. Adjourn** – *At 6:46 PM, Fred Thumm made a motion to adjourn, seconded by Peter Carbee. The motion passed unanimously.*

Respectfully submitted,

Cathleen Gent, General Manager