**FINANCE COMMITTEE MINUTES**

**Tuesday, November 1, 2011 – 9:00 am**

**NLTRA Conference Room**

**PRELIMINARY MINUTES**

**COMMITTEE MEMBERS IN ATTENDANCE:** Ron Parson, Ron McIntyre

**STAFF IN ATTENDANCE:** Sandy Evans Hall, Lisa de Roulet, Andy Chapman, Ron Treabess, Kim Lambert

**OTHERS IN ATTENDANCE:** Bobbie Hales

1. **CALL TO ORDER – ESTABLISH QUORUM**

1.1 The meeting was called to order at 9:06 am by Chairman Ron Parson and a quorum was established.

1. **PUBLIC FORUM**
	1. There was no public comment.
2. **AGENDA AMENDMENTS AND APPROVAL**

**3.1** **M/S/C (McIntyre/Parson) (2/0) to approve the agenda with item H as an update, not an analysis.**

**4.0 APPROVAL OF MINUTES**

**4.1 M/S/C (McIntyre/Parson) (2/0) to approve the Finance Committee minutes of Tuesday, October 4, 2011.**

**5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE 2010/11 AUDITED FINANCIAL STATEMENTS**

5.1 Bobbie Hales from Gilbert Associates presented a draft of the 2011/12 audited financial statements. She noted that the audit went well and plans to give an unqualified opinion. Final audited financial statements will be prepared and sent to the NLTRA.

**M/S/C (Parson/McIntyre) (2/0) to recommend that the Board of Directors approve the draft of the 2011/12 Audited Financial Statements.**

**6.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE JULY 2011 FINANCIAL STATEMENTS**

6.1 The committee reviewed the July 2011 Financial Statements with correct budget numbers. The project cost variances are due to timing of billing.

**M/S/C (McIntyre/Parson) (2/0) to recommend that the Board of Directors approve the July 2011 Financial Statements.**

**7.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE AUGUST 2011 FINANCIAL STATEMENTS**

7.1 The committee reviewed the August 2011 Financial Statements. As in September, project cost variances are due to timing of billing.

**M/S/C (McIntyre/Parson) (2/0) to recommend that the Board of Directors approve the August 2011 Financial Statements.**

**8.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE REVISED 2011/12 NLTRA BUDGET**

8.1 The committee discussed the Revised 2011/12 NLTRA Budget.

**M/S/C (McIntyre/Parson) (2/0) to recommend that the Board of Directors approve the Revised 2011/12 NLTRA Budget.**

**9.0** **CONFERENCE EQUITY UPDATE**

9.1 Ron Parson, Allen Highfield, and Jennifer Merchant met and determined steps to take for going forward with this issue. The next step is for Placer County to agree on which numbers will be used for the comparison. Once agreement on the numbers is reached, equitability will be assessed.

**10.0 APPROVAL OF CEO EXPENSES**

10.1 The Chair reviewed the CEO’s credit card charges and mileage reimbursement.

**11.0 FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS**

11.1 An extension for the 2010/11 federal tax return has been filed and Gilbert Associates will prepare the tax returns. Sandy Evans Hall reported that research for the area wage comparison will begin next spring. A rolling list of follow-up items will be included in future Finance Committee packets.

**12.0 COMMITTEE MEMBERS’ COMMENTS**

12.1 Ron Parson welcomed Lisa de Roulet to the NLTRA.

12.2 Ron McIntyre reported that Lake Tahoe is not getting a leg of next year’s Amgen Tour.

**13.0 ADJOURNMENT**

13.1 The meeting adjourned at 10:05 am.

Submitted by:

Kim Lambert

Accounting and Human Resources Assistant