



FINANCE COMMITTEE MINUTES
Tuesday, September 6, 2011 – 9:00 am

NLTRA Conference Room

PRELIMINARY MINUTES

COMMITTEE MEMBERS IN ATTENDANCE: Ron Parson, Allen Highfield, Kimberly Frushon

STAFF IN ATTENDANCE: Sandy Evans Hall, Ron Treabess, Andy Chapman, Kim Lambert

OTHERS IN ATTENDANCE: None

1.0 CALL TO ORDER – ESTABLISH QUORUM

1.1 The meeting was called to order at 9:08 am by Chairman Ron Parson and a quorum was established.

2.0 PUBLIC FORUM

2.1 There was no public comment.

3.0 AGENDA AMENDMENTS AND APPROVAL

3.1 **M/S/C (Highfield/Frushon) (3/0) to approve the agenda as presented.**

4.0 APPROVAL OF MINUTES

4.1 **M/S/C (Frushon/Highfield) (3/0) to approve the Finance Committee minutes of Tuesday, July 5, 2011.**

5.0 DISCUSSION AND POSSIBLE ACTION TO RECOMMEND APPROVAL OF THE PRELIMINARY JUNE 2011 FINANCIAL STATEMENTS

5.1 The preliminary June 2011 financial statements were discussed. Allen Highfield asked about the Placer County funding variance. Project billing is often behind projected expenditures. Sandy Evans Hall noted that Chamber of Commerce Change of Net Assets is negative. This shortfall is off-set by Marketing/Conference commissions (not any TOT funds). June salaries are up slightly due to a year-end adjusting entry for accrued wages and PTO that was not budgeted for.

Kimberly Frushon pointed out that the Departmental Detail Activity Report is wrong; there may be a formula error. It will be corrected. Ron Parson suggested that the Chamber variance and the salary variance be noted in a cover sheet.

M/S/C (Highfield/Frushon) (3/0) to recommend to the Board of Directors the approval of the Preliminary June 30, 2011 Financial Statements with a corrected Departmental Detail Activity Report.

Action: The Departmental Detail Activity Report will be corrected.

6.0 PROGRESS ON HIRING FINANCE AND HUMAN RESOURCES DIRECTOR

6.1 Sandy Evans Hall reported on the progress of filling the open Director of Finance and Human Resources position. There were about 40 resumes received. Five candidates have been selected for interviews. The committee discussed out-sourcing versus having an employee in this position. This decision will be left to the discretion of the CEO.

7.0 COMMITTEE ACTION PLAN FOR 2011/12

7.1 The Finance Committee discussed what it wants to do this year. Ron Parson thinks the committee should take a proactive role in making suggestions for the organization. It could do more than just review and edit financial statements. Suggestions could be given for audits, insurance, budget, taxes, carryover, etc.

8.0 APPROVAL OF CEO EXPENSES

8.1 Ron Parson signed the CEO's mileage reports.

9.0 FOLLOW-UP ITEMS FROM PREVIOUS MEETINGS

9.1 Ron Parson noted that a Committee Brief form is now included in the Board Packet instead of the entire meeting minutes.

10.0 COMMITTEE MEMBERS' COMMENTS

10.1 There were no committee member comments.

11.0 ADJOURNMENT

11.1 The meeting adjourned at 9:50 am.

Submitted by:
Kim Lambert
Accounting and Human Resources Assistant