



Finance Committee Meeting

January 8, 2024 4 PM, virtual/in-person meeting

Attendance: Kirk Waite, Barclay Morris, Doug Grant, Catherine Dimitruk (staff), Bethany Remmers (staff) and Amy Adams (staff)

Additions or changes to the agenda

There were no additions or changes to the agenda.

FY23 Audit Review

The committee reviewed the FY 23 audit. B. Remmers provided an overview of the revenues and decrease from previous year largely caused by the transition of the Municipal Roads Grants-In-Aid program. C. Dimitruk discussed the assigned (set aside by the Board for specific purposes) and unassigned changes in the fund balance. The Commission had another single audit because we were over the \$750,000 threshold. The committee asked for follow up on the VMERS net pension liability as to what the Commission is liable for and also follow up on the (Note 2, page 10) FDIC coverage on our bank accounts as the audit reflects that the accounts are over the threshold amount for coverage. The committee noted that there were no findings or management recommendations which is a positive result. K. Waite recommended presenting the audit to the full Board to accept the audit.

Member and staff announcements

There were no announcements.

Next meeting is scheduled for February 6, 2024.

B. Morris moved to adjourn. D. Grant seconded. Motion carried. The meeting adjourned at 5 PM.