



MINUTES

Fiscal Affairs Committee

Tuesday, August 22, 2023

1:30pm – 3:00pm MST

West Center Room 2 / Zoom

Committee: Jim Carden (Chair), Carl Charette, Nellie Johnson, Pat Reynolds, Steve Reynolds, Lanny Smith, Eric Sullwold, Dick Sutherland, Marge Garneau (President), Scott Somers (CEO), David Webster (CFO/Liaison) Howey Murray (Controller)

Visitors: 1 visitor in attendance

1. Call to Order / Roll Call - Establish Quorum

David Webster called the meeting to order at 1:30pm MST. Roll was called and a quorum established

2. Approve May meeting minutes: May 21, 2023

MOTION: Carden Moved/ Sullwold seconded to approve May 2023 meeting minutes as presented.

Passed: unanimous

3. Chair Comments

Thanked David for providing FAC reports for June and July even though there were no meetings.

4. Staff Reports

- a. Homes sales were close to budgeted numbers for Q2 compared to lower in Q1.
- b. Some personnel (wage) expenses are effectively showing in other line items, for example HR consulting and custodial expenses.
- c. Staff will provide FAC a line item for contract Custodial expenses
- d. Staff will provide FAC with a bullet point summary of the narrative being discussed at future FAC meetings.

5. Business

- a. Approval of May, June, July Financial Statements.

MOTION: Johnson Moved/Carden seconded to accept financial statements for May, June, July (2023).

Passed: unanimous

- b. Board Authority Limitation.

MOTION: Sullwold Moved/ Sutherland Seconded to use net audited

revenue total from audit and multiply by 12% (1.12) to arrive at Board Authority Limitation. No COLA or CPI adjustments.

Passed: unanimous

- c. MCA refund recommendation to board.

MOTION: Johnson Moved/ Sullwold Seconded to table discussion and recommendation to board about MCF refunds until FAC can discuss further.

Passed: 4-3

- d. FAC responsibilities.

Motion: Johnson Moved/ Carden Seconded to table discussion about FAC responsibilities (page 24), pull item/agenda change until after the board meeting.

Passed: unanimous

- e. Reschedule October FAC meeting to Tuesday October 17th 1-4 p.m.

6. **Member Comments:** Comments made during the meeting.

7. Adjournment

MOTION: Carden Moved/ Sutherland seconded to adjourn the meeting at 3:30.

Passed: unanimous

Next Meeting: Tuesday, September 19, 2023, 1:30-3:00 p.m., WC-Rm 2/Zoom