

**Approved
Via Email**

Budget and Finance Committee
Minutes
7/17/2019

The meeting was called to order by Chair, Ellen McClellan at 5:00 p.m.

Attending: Committee members - Chuck Lightner, Ellen McClellan, Gary Cadwallader, and Michael Voelker. Board Treasurer and Board Liaison – Cameron Acosta; Staff – GM Karin Shulman, Accountant Beth Blackman; Guests – Peggy Hoyt-Voelker, Phyllis Throckmorton, Jackie Hunter, William Rogers, and Ronin Murphy.

Prospective committee members were introduced to the committee.

Minutes for the 6/12/19 meeting were already approved by a quorum through email

A quick discussion around the up coming audit. All required documentation should be received by the auditors by the 1st week in August if all goes well.

Beth Blackman distributed financial reports for June.

- Review of the Treasures report was done.
- Discussion around surplus funds and how they will be spent and what explanations at 7/20 board meeting will be.
- Review of balance sheet and how the 2019/2020 assessments are already coming in.
- Review of income statement
- Review of financials department by department was done.
- It was mentioned to the Staff that we might be able to push the credit card fees onto the members due to a recent change in the law. ACTION: Beth to look into
- Condor Café is still improving monthly, cost of goods sold for June 2019 is 27.4%. Management was commended for a job well done.
- It was noted that the committee should see final Year End Financials by the end of August.

Motion made by Gary Cadwallader to accept DRAFT June financials as presented, second by Chuck Lightner, passed unanimously.

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Motion to adjourn by Chuck Lightner, second by Gary Cadwallader. Passed unanimously.

Meeting adjourned at 6:05 p.m.

Respectfully submitted by, Ellen McClellan