

MINUTES

Finance Committee Meeting
Friday, October 20, 2017 | 9:00 AM – 11:00 AM
MCCVB Conference Room | 787 Munras Avenue, Suite 110, Monterey, CA

MEMBERS PRESENT

John Lloyd
Carol Chorbajian
Gabriel Braganza
Sean Panchal

MEMBERS ABSENT

Randy Venard

STAFF PRESENT

Tammy Blount
Paul Martin

GUESTS PRESENT

Jarrold Penner

CALL TO ORDER: John Lloyd called the meeting to order at 9:02 AM.

PUBLIC COMMENT: None

MEMBER AND STAFF ANNOUNCEMENTS None

CONSENT AGENDA

Motion to Approve Consent Agenda
M/S/C Sean Panchal/Gabriel Braganza/Unanimous

REGULAR AGENDA

NEW BUSINESS

A. 2016-17 Audited Financial Statements Review

Recommended Action: Receive and discuss 2016-17 Audited Financial Statements presented by Bianchi, Kasavan and Pope LLP.

Paul Martin discussed the changes through the audit from the original publication of June Financials. Paul introduced Jarrod Penner of Bianchi Kasavan & Pope who presented the Financial Statements for the years ended June 30, 2017 and 2016 as well as the Auditor's Communication Letter. Carol Chorbajian arrived during the presentation. Discussion ensued.

B. 2016-17 IRS Form 990 Review

Recommended Action: Review and discuss 2016-17 IRS Form 990 presented by Bianchi, Kasavan and Pope LLP.

Jarrold Penner presented the IRS Form 990 and covered the Schedule O supplemental information that described the by-law changes from FY1617 as is required by the IRS. Discussion ensued.

C. First Quarter (2017-18) Financial Review

Recommended Action: Review and discuss Financial Statements for the three months ending September 30, 2017.

Paul Martin presented the First Quarter (2017-18) Financials. Discussion ensued.

D. Contracts: Contract List

Recommended Action: Review contract list.

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Paul Martin presented the current contract list as of October 13, 2017. Discussion ensued.

E. Audit: RFP Letter

Recommended Action: Review and discuss audit RFP letter and potential auditor list.

Paul Martin presented the Audit RFP Letter. Discussion ensued.

GOOD OF THE ORDER:

A cake was presented to Carol Chorbajian in celebration of her Birthday.

ADJOURN: John Lloyd adjourned the meeting at 10:23AM.

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