**FINAL**

**FINANCE COMMITTEE MEETING AGENDA and MEETING SUMMARY**

**FEBRUARY 9, 2021**

**4:30-6:00pm**

**PRESENT: Kevin Partlow, Diane Perry, (excused),Jennifer Miller, Jody Surhbier,(excused) Deborah Jayne (chair); Mickey Lahmann**

1. **Review action items from last meeting August 14, 2020: Deborah**
   1. **Preparation and scheduling of DRC Audit/Review: Presentation this meeting**
   2. **Follow up: Setting aside Quickbooks discrepancies: Is this now resolved?**

***ACTION F/U: Coommittee members agreed this issue has been fully resolved.***

1. **Presentation of Audit Interviews with Firms for recommendation by Finance Committee: Deborah**
   1. **Review Spreadsheet (sent by email)**
   2. **Pros/Cons of each entity**
   3. **Decide on finalist to submit for Board approval**

***ACTION F/U: Following discussion of each of the 4 candidate organizations interviews, the committee agreed to narrow the list to 2: Lindley and Associates, (Seattle)and NRSmith and Associates, (Olympia). Deborah has received proposal from Lindley and is expecting a proposal 2/15/21 from NRSmith.***

* ***Deborah will discuss details for meeting with Jody prior to board meeting for final parameters re: budget, staff impact, and timing. Call arranged for 2/18/21 10am.***
* ***Deborah will present the 2 proposals to the full board 2/18/21 for final selection and approval to move forward.***

1. **Semi-Annual Financial Documents Review: Jennifer**
   1. **Oly Fed Statement from : month??**
   2. **Reconciliation Report : month??**

***ACTION F/U: Following a brief orientation of the documents to the team, team members conducted a spontaneous review of the October 2020 documents listed above. Deposits were verified, entries were adequately explained, and review Quickbooks report was in order. Therefore we confirmed expected processes were followed. No further action required at this time.***

1. **Capacity Campaign Update: Deborah/Mickey/Jody**
   1. **How will funds be captured in financial documents? Where?**

***ACTION F/U: Deborah initiated a discussion to determine how a new program such as the Capacity Campaign would be captured in the financial reports and overall budget documents. Ideas were discussed such as a capacity cost center, and it was clear more information was needed.***

* ***Deborah will discuss this subject with Jody during phone call 2/18/21 first and plan next steps.***

1. **Budget 2021 Overview/ 2020 Year End Status: Deborah/Mickey**

***ACTION F/U: Deborah and Mickey confirmed the budget for 2020 ended in the black following a final funding request in the last months of the year. In addition, they also confirmed the the 2021 budget reflects about a 10% increase over 2020 due to new programs and need for hiring new staff to support the programs. As submitted, the budget is expected to balance for 2021.***

1. **Other Business from the team and Adjourn: Team**

***ACTION F/U: The team completed a quick review of the meeting effectiveness using what worked well and what could be improved for the next meeting analysis. Members appreciated the agenda, facilitation of topics, reports available, and completion of meeting on time.***

***MEETING ADJOURNED AT 6:00PM.***

***Respectfully submitted,***

***Deborah Jayne, Board Treasurer***