

PMCPOA Budget & Finance Committee

August 17, 2022

Condor Room 6 PM

I. Call to order

By Ariel del Aguila, Chair 6:02 pm.

Attendees: Committee Members: Ariel del Aguila, Michael Voelker, Gary Cadwallader, Vadim Zadykian, Elizabeth Gower, Jennifer Emett, Virgil Pattarino (excused), **Board Liaison:** Ellen McClellan; **Staff:** GM Karin Shulman, Accounting Mgr. Beth Blackmon and Jeorge Sparza Accounting, **Guest:** Carolyn Gilbert, Board Member

Minutes for July 13, 2022, reviewed and approved by email.

II. Old Business: Beth Blackmon, Accounting Manager presented the Final Draft Financials for 6/30/2022. Please refer to Beth's Final Draft Financial Package Review with major changes from 1st draft. Beth explained changes in detail. No major issue from Committee.

III. New Business:

Welcome new Committee Members: Jennifer Emett and Elizabeth Gower

Selection of Committee Officers:

Chair: Elizabeth Gower Approved by committee 6 to 0

Vice Chair: Vadim Zadykian Approved by committee 6 to 0

Secretary: Michael Voelker agreed to remain secretary until December 2022.

This was Ariel del Aguila last day as Chair and member of the Budget and Finance Committee. Thank you for your service.

Financial Reports: Distributed and Reviewed by Jeorge Sparza

Review of Treasure's Report was completed – no discussion- no issues.

Review of Balance Sheet & Statement of Changes in Fund Balances was completed – no discussion -no issues.

Review of Statement of Revenues, Expenses & Changes in Fund Balances was completed – no discussion- no issues.

Review of Cash Flows was completed – no discussion-no issues.

Review of Available Operating Cash Statement was completed – no discussion-no issues.

Review of Consolidated Operating Income Statement was completed – no discussion-no issues.

Review of Statement of Income for each department was completed – discussion-no major issues.

Motion to approve July Financials was made by Ariel del Aguila & 2nd by Jennifer Emett motion passed 6 to 0.

Discussions: There was a general discussion of the new financials format in which expenses are expressed as (negative) rather than expressed as positive and then subtracted from revenue.

Under some of the departmental reviews, inflation of some items such as cost of goods, utilities, fuel cost, may be understated in the budget. Some items such as utilities have gone up over 30 percent. This is something to be cognizant of going forward with this year's budget.

Next B&F Meeting will be at 6:00 pm on Sept. 21st, 2022, in the Condor Room

Adjournment: Motion to by Elizabeth Gower, 2nd by Jennifer Emett Approved 6 to 0 Adjourned 7:14 PM.

Submitted by Michael J. Voelker

July 2022 Budget and Finance Minutes were approved by email majority today.

Submitted by Michael J. Voelker. Secretary