

The meeting of the Finance Committee was called to order at 9:09am on Tuesday, September 1, 2020. Attendees: Tom McDermott, Jennifer Cottrill, Jamie Rachlin, and Carole Ferguson

Jamie and Jenny explained we will be focusing on 2021 & 2022 for the Capital and Financial Plan. The Capital Plan was updated based on replacing AC #5 in 2019 Fiscal year and the EFIS project is coming in less than projected. Jenny is also looking at deferring some projects to a later date to assist in reducing expenses. Jenny also explained her documentation on how she determined the levy amount she will be requesting.

Moved to closed session at 9:52am

Moved back to open session at 10:05am

Jenny explained her Proposed Appropriation and Levy for FY 2021-22 and we are ok with the numbers that were presented

Jenny explained the adjustments she is requesting to the "Revision to Financial Policy" and Jamie explained the reasoning was part of best practices. It was also recommended that we review our auditor every 5 years – we agreed to the updates

Jenny explained the adjustments she is requesting to the "Revision to Investment Policy" are based on the current law – we agreed to the updates.

Meeting adjourned at 1:38pm

CF