

**FINANCE COMMITTEE
MINUTES
September 21, 2017**

A meeting of the Finance Committee was held on Thursday, September 21, 2017 at 9:02 a.m. at the District Office, 31717 United Avenue, Pueblo, Colorado.

Chairwoman Nichols announced a quorum was present.

COMMITTEE MEMBERS PRESENT:

Ann Nichols, Chairwoman, Kevin Karney-Vice-Chairman
Bill Long, Seth Clayton, Vera Ortegon, and James Broderick

COMMITTEE MEMBERS ABSENT AND EXCUSED:

Vera Ortegon

OTHERS PRESENT:

Leann Noga, Finance Coordinator, SECWCD.

APPROVAL OF MINUTES:

Chairwoman Nichols confirmed that members of the Committee received their copy of the July 20, 2017 minutes, and asked if there were any corrections or additions. Hearing none, Mr. Clayton moved, seconded by Mr. Broderick, to approve the July 20, 2017 minutes. Motion unanimously carried.

ACTION ITEMS:

Financial Reports

Mrs. Noga summarized the financial statements for July and August 2017 revenues and expenditures. Mrs. Noga entertained questions hearing none, Chairwoman Nichols asked for a motion to accept the financial statements as presented. Mr. Clayton moved, seconded by Mr. Karney to accept the financial statements for July and August 2017. Motion unanimously carried.

Check Review

Mrs. Noga reviewed checks written and paid in July and August 2017. Chairwoman Nichols asked for a motion to accept the check register. Mr. Karney moved to accept the check register for July and August 2017, seconded by Mr. Clayton. Motion unanimously carried.

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Bank Resolutions

Mrs. Noga explained that an update to the bank resolution, bank signature cards, and the authorization of treasury management was necessary due to staff changes as well as current information from the treasurer and president of the Board of Directors. The Committee recommended to the Board of Directors the adoption of Resolution No. 2017-01DF, bank signature cards, and the authorization of treasury management.

Sunflower Bank Checking Account for Hydroelectric Power Project

Mrs. Noga recommended opening an independent checking account to process payments relating to the Hydroelectric Power Project on Pueblo Dam. She explained that this account would ensure a clear separation from the District and the Enterprise cash management. The Committee recommended to the Board of Directors the adoption of Resolution No. 2017-01-EF, bank signature card for the new account, as well as the corporate authorization resolution as required by Sunflower Bank.

Appointment of Budget Officer

The first action of the Board of Directors regarding the annual budget is to appoint a Budget Officer to prepared and submit the proposed budget (Section 29-1-104, CRS). The Committee recommend to the Board of Directors to appoint the Finance Coordinator, Leann Noga as the Budget Officer for the 2018 District and Enterprise budget preparation.

Set Public Hearing for 2018 Proposed Budget

As a part of the annual budget process, a public hearing is held prior to budget adoption as required in CRS 29-1-108(1). The Committee recommends to the Board of Directors that the District and Enterprise budget public hearing take place November 9, 2017 at 9:45 a.m. at the Southeastern Colorado Water Conservancy District Office.

PRESENTATIONS:

None

INFORMATION ITEMS:

2017 Distinguished Budget Presentation Award

Chairman Nichols informed the Committee that the District has earned the Distinguished Budget Presentation Award for a sixth time for the 2017 Budget Publication. The 2017 Distinguished Budget Presentation Award is presented to the Budget Officer, Leann Noga and the Budget Team made up of Jim Broderick, Chris Woodka, and Toni Gonzales.

The Government Finance Officers Association (GFOA) established the Distinguished Budget Presentation Awards Program to encourage and assist state and local governments in preparing budget documents with a very high quality that reflect both the guidelines established by the National Advisory Council on state and local budgeting and the GFOA's best practices on budgeting. In addition, they then recognize these individual governments with the success in achieving this goal. This award is the highest form of recognition in governmental

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budgeting.

OTHER BUSINESS:

None.

NEXT MEETING:

The next Finance Committee meeting will be October 19.

ADJOURN:

Chairwoman Nichols adjourned the meeting at 9:27 a.m.

Respectfully submitted,

Leann Noga
Finance Coordinator