

**FINANCE COMMITTEE
MINUTES
April 21, 2022**

A meeting of the Finance Committee was held on Thursday, April 21, 2022 at 8:30 a.m. The Finance Committee offered both in-person and virtual connection.

Vice Chairwoman Ann Nichols announced a quorum was present.

COMMITTEE MEMBERS PRESENT:

In-Person: Ann Nichols-Chairwoman, Kevin Karney -Vice Chairman, Bill Long, Pat Edelmann, Seth Clayton.

COMMITTEE MEMBERS ABSENT AND EXCUSED:

Greg Felt, and James Broderick

OTHERS PRESENT:

Matt Heimerich, Incoming Board Member; Mitch Downs, Erickson, Brown & Kloster, LLC; Chris Woodka, Lynette Holt, Stephanie Shipley, Leann Noga, Garrett Markus, and Mark Scott, SECWCD.

APPROVAL OF MINUTES:

Chairwoman Nichols confirmed that members of the Committee received their copy of the March 17, 2022, minutes and asked if there were any corrections or additions. Hearing none, Mr. Clayton moved, seconded by Mr. Karney, to approve the March 17, 2022 minutes. Motion unanimously carried.

PRESENTATIONS:

Mrs. Noga disclosed that the 2021 Annual Audit was completed and ready for the Finance Committee review and approval. Mrs. Noga specifically acknowledged a special thank you to the excellent work that Stephanie Shipley and Lynette Holt contribute to the annual audit process.

Mrs. Noga then introduced Mr. Mitch Downs of Erickson, Brown & Kloster, LLC to summarize the 2021 financial statements and audit. Mr. Downs walked the Committee through the layout of the 2021 Financial Report which included the audit opinion letter, the management discussion and analysis, and the financial statements. He provided the Committee with a detailed list of items that are tested during the audit process.

Mr. Downs added that their opinion of the financial statements was fairly presented, in all material respects for each major fund of the District and Enterprise for December 31, 2021, also in conformity with generally accepted accounting principles in the United States of America. Mr. Downs entertained questions.

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ACTION ITEMS:

Financial Reports, Check Review, and Investment Report

Mrs. Noga summarized the financial statements, check registers, and investment reports for the March 2022 accounting period. Chairwoman Nichols then asked for a motion to accept the financial reports. Mr. Clayton moved, seconded by Mr. Edelmann to accept the financial statements, check registers, and summary investment report for March 2022. Motion unanimously carried.

2021 Annual Audit

Chairwoman Nichols asked for a motion to accept the 2021 Annual Financial Audit. Mr. Clayton moved to accept the 2021 Annual Financial Audit, seconded by Mr. Edelmann. Motion unanimously carried.

2021 Annual Financial Statements

Chairwoman Nichols explained that throughout the year the Finance Committee accepts the monthly financial statements, then after the annual audit the Committee approves the financial reports for the year. Chairwoman Nichols asked for a motion to approve the 2021 financial statements. Mr. Karney moved to accept the 2021 financial statements, seconded by Mr. Clayton. Motion unanimously carried.

INFORMATION ITEMS:

None

OTHER BUSINESS:

None

NEXT MEETING:

The next Finance Committee meeting is scheduled for May 19, 2022 at 8:30 am.

ADJOURN:

Vice Chair Kevin Karney adjourned the meeting at 9:05 a.m.

Respectfully submitted,

Leann Noga
Administrator of Finance and Administration