

**FINANCE COMMITTEE
MINUTES
February 20, 2020**

A meeting of the Finance Committee was held on Thursday, February 20, 2020 at 9:01 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, Greg Felt, Pat Edelmann, and James Broderick

COMMITTEE MEMBERS ABSENT AND EXCUSED:

None

OTHERS PRESENT:

Chris Woodka, Senior Policy and Issues Manager; and Leann Noga, Finance Manager SECWCD.

APPROVAL OF MINUTES:

None

ACTION ITEMS:

Financial Reports, Check Review and Investment Report

Mrs. Noga summarized the financial statements, check registers, and investment report for January 2020. Chairwoman Nichols then asked for a motion to accept both items. Mr. Clayton moved, seconded by Mr. Edelmann, to accept the financial statements, check registers, and summary investment report for January 2020. Motion unanimously carried.

PRESENTATIONS:

None

INFORMATION ITEMS:

None

OTHER BUSINESS:

2019 Audit Update

Mrs. Noga reported that the 2019 audit is moving forward and that staff had the first draft of the year-end financial statement. She stated that the external auditing team would be in the office to perform testing March 2-6, 2020 and that the audit is on track for the April 2020 Board Meeting.

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Mrs. Noga also reported that the Enterprise would be reporting a prior period adjustment due to miscalculations of payment of interest during construction on the hydroelectric power construction project. She explained that this adjustment would be noted in the financial statements and in the management discussion and analysis in the final 2019 audit publication.

NEXT MEETING:

The next regular *Finance Committee meeting* for regular monthly business will be held March 19, 2020 at 9:00 a.m., prior to the Board of Directors meeting.

ADJOURN:

Chairwoman Nichols adjourned the meeting at 9:20 a.m.

Respectfully submitted,

Leann Noga
Finance Manager