



NAPEBT

Serving Those Who Serve the Public

NAPEBT Finance Committee

November 13, 2017 1:00

Lone Tree Campus Rm 201 & Phone

Minutes

- Rick Tadder, City of Flagstaff
- Shannon Anderson, City of Flagstaff
- Scott Walmer, FUSD
- Ginger Wischmann, FUSD
- Jami Van Ess, CCC
- Siri Mullaney, CCC
- Bonny Lynn, Coconino County
- Lauree Battice, NAIPTA
- Jeanie Confer, Accommodation
- Lori Jundt, Ashton Tiffany
- Garrett Mahoney, Ashton Tiffany
- Mike Townsend

Purpose – Mike provided a brief overview of what lead to the development of the Finance Committee. NAPEBT has grown to \$30 million in annual revenues and expenses under the oversight of one person, the chair. It is important to have more sets of eyes on the finances to help with decision making.

1. Monthly Quarterly/Financial Review-
 - a. Are there any changes wanted in report – **Current format looks good**
 - b. How frequently do we want reports – **Monthly to committee. Garret & Lori to send to Financial Statements (FS) to the committee by the end of the following month, and committee will meet at the beginning of the next month. Example:**
 - **September 30th - End of Month/ End of Quarter**
 - **October 30th - Garret sends FS, dash board, and supporting informational items to committee members**
 - **Beginning of November – Finance Committee Meeting**
 - **End of November – Present first quarter FS to full NAPEBT Board**
 - c. What goes to full board –
 - i. **Quarterly FS & dashboard presented**
 - ii. **Other supporting items are for information only unless there is a question (Wellness Participants, Enrollments, Payments Received)**
 - d. What do we want to see in a financial dash board – **Example presented looks like a good starting point**
2. Annual Budget Oversight –
 - a. **Align budget with financial reporting – Contributions at subtotal (Member, Cobra, Wellness) and Wellness Expenses by line item (Classes, Events, Subsidy, Marketing, Software, Education)**
 - b. **Look for trends that we may need to talk about with full NAPEBT Board such as impact of shifting enrollments between buy-up and base plans.**
3. Procurement – **Ok with current process where agencies take lead on procurement processes on a rotational basis. Finance Committee can be involved on any finance related RFP's.**
4. Investments – **Bring back to next meeting along with reserve policy and cash flow volatility**
5. Audit – **Committee will act similar to an Audit Committee in reviewing FS's and any findings before going to full NAPEBT board.**
6. Calendar - **Working on a calendar similar to project plan with dates for budget, audit, meetings, etc.**
7. Meeting schedule – **Try to find a consistent date in early part of the month, Jami will send out survey**
8. Next meeting - **TBD**