



**NAPEBT**

*Serving Those Who Serve the Public*

## NAPEBT Finance Committee Minutes

July 9, 2018

### Minutes

1. June minutes **approved**
2. Monthly Financial Statement Review – **Lori & Garrett shared the May financial statements electronically and reviewed the dashboard with the committee. The Committee discussed three line items that are over budget: Wellness Program, Wellness Coordinator, and Vera Clinic. Amy verified that a .5 FTE Wellness Specialist position was built into the budget at \$20K during the November retreat and was later approved at the January meeting. The committee recommended the development of a budget procedure to provide guidance when it is anticipated an approved budget will be exceeded.**
3. Check-in on FY 17 Audit – **Garrett will send draft Financial Statements from auditors along with his comments for our review**
4. Investment policy – **Jami will contact Mike regarding comments.**
5. Capitalization policy – **The committee reviewed a draft procedure prepared by Rick. Highlights of discussion included increasing the capitalization threshold to \$5K, changing leasehold improvements to shorter of useful life or remaining lease, adding category for computer equipment with 5-year life, and changing physical inventory to a 2-year cycle. Rick will make changes and send a revised draft for review along with draft forms. Garrett will send detailed capital asset list for continued discussion regarding whether \$5K threshold should be applied to individual items or grouped items and if policy changes should be applied retroactively or going forward.**
6. Future agenda items:
  - a. FY 18 Audit
  - b. FY 19 Budget - **September**
  - c. Project Calendar
7. Meeting schedule - **August 13, 2018, 11:00 am**

#### **Present:**

Rick Tadder, City of Flagstaff  
Scott Walmer, FUSD  
Ginger Wischmann, FUSD  
Jami Van Ess, CCC  
Bonny Lynn, Coconino County  
Lori Jundt, Ashton Tiffany  
Garrett Mahoney, Ashton Tiffany  
Lauree Battice, NAIPTA  
Amy Girardo, Segal

#### **Not Present:**

Shannon Anderson, City of Flagstaff  
Siri Mullaney, CCC  
Jeanie Confer, Accommodation  
Mike Townsend, Coconino County  
Nura Patani, Segal