



**NAPEBT**

*Serving Those Who Serve the Public*

## **NAPEBT Finance Committee Minutes August 13, 2018**

### **Minutes**

1. July minutes - **Approved**
2. FY 17 Audit Presentation - **Dennis Mashke of Clifton Larson Allen CPA's presented the results of the FY 17 Audit. He explained the risk based audit approach and testing. Dennis presented a clean Audit Opinion for FY 17. The FY 17 Audit was accepted and will be presented to the full NAPEBT Board on August 23<sup>rd</sup>.**

**The committee also discussed starting the FY 18 Audit process as soon as possible. The auditors will prepare the engagement letter. The target is to test claims in November /December and present the FY 18 Audit to the Finance Committee in January.**

3. Monthly Financial Statement Review – **Lori & Garrett shared the June financial statements electronically and reviewed the dashboard with the committee. The committee members discussed the June 30<sup>th</sup> 2018, preliminary year end budget to actual comparison and overages including salaries, wellness center, and wellness program. More information is needed to determine if the Board needs to adjust the FY 19 Budget.**
4. Investment policy – **Mike Townsend is reviewing**
5. Capitalization policy – **Rick Tadder lead the group through revisions from the last meeting. Committee members reviewed the capital asset list and depreciation schedules. The committee discussed making adjustments to the current FY 19 once the policy is approved. Continued discussion of pros and cons of increasing the capitalization threshold vs keeping a stewardship list. Committee will continue reviewing at the September meeting.**
6. Future Agenda items:
  - a. FY 18 Audit planning – **discussion included in 17 Audit above**
  - b. FY 19 Budget - September
  - c. Project Calendar
  - d. Budget Procedure
7. Meeting schedule - **next meeting, September 10, 2018, 11:00 am**

#### **Present:**

Rick Tadder, City of Flagstaff  
Scott Walmer, FUSD  
Jami Van Ess, CCC  
Isabella Zagare, CCC  
Bonny Lynn, Coconino County  
Lauree Battice, NAIPTA  
Lori Jundt, Ashton Tiffany  
Garrett Mahoney, Ashton Tiffany  
Nura Patani, Segal

#### **Not Present:**

Shannon Anderson, City of Flagstaff  
Ginger Wischmann, FUSD  
Jeanie Confer, Accommodation  
Mike Townsend, Coconino County  
Amy Girardo, Segal