

**CSA Finance Committee
Meeting Minutes
Tuesday, June 14, 2016
CSA Main Conference Room**

1. Roll Call

The June meeting of the Finance Committee was called to order at 9:02 a.m. in the main conference room of the CSA Building. Chairman Borghesi presided.

Present: Dave Borghesi Carolyn Adams
 Lisa Laudermilch John Farrenkopf
 Ray Warco Maryann Bastnagel

Absent: Rob Marsac Michael Tucker Lee McCollum
 Rich Speer

Ex-officio: Mark Griffith

Staff: Bret Martin Victoria Shanahan David Henderson
 Beau Barnett Kristine Wasilewski Stephanie Gannon

2. Approval of the May 17, 2016 Meeting Minutes

A copy of the May 17, 2016 meeting minutes was included in the committee's package and reviewed. Mr. Farrenkopf made the following motion, seconded by Ms. Laudermilch and unanimously passed:

“RESOLVED, the Finance Committee approves the May 17, 2016, meeting minutes as submitted.”

3. Review and Acceptance of 2016 Financial Statements

A copy of the April financial statements were included in the committee's package and reviewed. Mr. Borghesi made the following motion, seconded by Ms. Adams and unanimously passed:

“RESOLVED, the Finance Committee recommends the Board of Directors accept the April 2016 financial statements as presented.

4. Review and Acceptance of Revised Investment Policy:

A copy of the Revised Investment Policy was included in the committee's package and reviewed. Ms. Bastnagel made the following motion, seconded by Ms. Adams and unanimously passed:

“RESOLVED, the Finance Committee recommends the Board of Directors accept the Revised Investment Policy as presented.”

5. **New Business**

- a. **Reserve Study Updates and Status** - Ms. Shanahan and the committee reviewed the completed Reserve Study. Various scenarios were displayed and discussed with assumed interest rates, contribution rates and inflation rates. No actions or decisions were made.

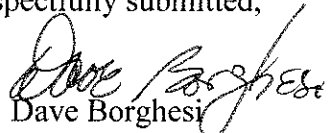
6. **Old Business**

Nothing was discussed.

7. **Adjournment**

With no further business to conduct a motion to adjourn the meeting was made by Chairman Borghesi at 10:00 a.m. The motion was seconded by Ms. Laudermilch and was unanimously passed

Respectfully submitted,


Dave Borghesi
Chairman

The next meeting is scheduled for September 20, 2016, at 9:00 a.m. in the main conference room of the CSA Building.