

**CSA Finance Committee
Meeting Minutes
Tuesday, September 20, 2016
CSA Main Conference Room**

1. Roll Call

The September meeting of the Finance Committee was called to order at 9:00 a.m. in the main conference room of the CSA Building. Chairman Borghesi presided.

Present:	Dave Borghesi	Carolyn Adams	John Farrenkopf
	Lisa Laudermilch	Rich Speer	

Absent:	Maryann Bastnagel	Lee McCollum	Rob Marsac
	Michael Tucker	Ray Warco	

Ex-officio: Mark Griffith

Staff:	Bret Martin	Victoria Shanahan	David Henderson
	Beau Barnett	Jeanne Pearse	Toby McSwain
	Stephanie Gannon		

2. Approval of the June 4, 2016 Meeting Minutes

A copy of the June 4, 2016 meeting minutes was 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 approves the June 4, 2016, meeting minutes as submitted."

3. Acceptance of Unaudited YTD Financial Statements

A copy of the July 2016 financial statements were included in the committee's package and reviewed. Ms. Adams made the following motion, seconded by Mr. Speer and unanimously passed:

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

4. New Business

- a. **Forecast Presentation** - Ms. Shanahan and the committee reviewed the annual forecast. Variances between annual forecast and annual budget were discussed.
- b. **5 Year Plan** – Ms. Shanahan and the committee reviewed the 5 year plan and analysis through 2021. Various scenarios regarding the impacts of the 5 year operating plan on the Capital Reserve Study and projected available investment reserves were presented and discussed.

- c. **Gate Marketing Committee Request** – The committee made a motion to recommend the CSA Board allocate an amount not to exceed \$18,000 for the reprinting of Gate Entry Brochures. These funds will come out of the Specific Operational fund balance designated for Trolley/Map Marketing. Mr. Borghesi made the motion, seconded by Mr. Speer and unanimously passed:

“RESOLVED, the Finance Committee recommends the Board of Directors approve the allocation of additional funds from the Specific Operational fund balance designated for Trolley/Map Marketing.”

- d. **Reserve Study Workshop Dates** - Ms. Shanahan will schedule a meeting for the first week of October to determine a Reserve Contribution Policy.
- e. **Approval of Agreement for Election Process** – Mr. Martin presented an engagement letter from Elliott, Davis, Decosimo to certify the results of the 2016 annual election at a cost of \$2,600. Mr. Borghesi made a motion to recommend the Board of Directors accept the engagement letter and hire Elliott, Davis, Decosimo , seconded by Ms. Adams and unanimously passed.


“RESOLVED, the Finance Committee recommends the Board of Director’s approve the engagement letter with Elliott, Davis, Decosimo to provide certification as to election results.”

- f. **Report of the Governance IT Subcommittee** – In Ms. Bastnagel’s absence, Mr. Speer updated the Committee on the status of the Information Technology Project, a task force of the Governance Committee.

5. **Adjournment**

With no further business to conduct Chairman Borghesi adjourned the meeting at 10:04 a.m.

Respectfully submitted,


Dave Borghesi
Chairman

The next meeting is scheduled for October 18, 2016, at 9:00 a.m. in the main conference room of the CSA Building.