

**Minutes of the
Finance Committee
Tuesday, September 10, 2019**

Attendance: John Hodgdon, Adam Cobb, Mambwe Mutanuka, Malcolm Ballinger, Lissa Dees

- I. Call to Order – Mr. Cobb called the meeting to order at 4:30 pm.
 - a) Mr. Cobb confirmed the meeting was properly noticed.
 - b) There was a motion and a second to approve the September 10, 2019 agenda
 - c) There was a motion and a second to approve the July 16, 2019 minutes.

- II. On-Going Business
 - a) Mrs. Dees presented the August DIB financials and provided clarification on First City Lights expenditures. The committee unanimously approved the August DIB financials.
 - b) Mrs. Dees presented the August DPMD financials and provided updates on the Tarragona Lot revenue share catch-up that will be reflected on the September financials. The committee unanimously approved the August DPMD financials.
 - c) The committee had an extensive discussion on the needed repairs to Jefferson Garage and the best financial way to cover the expenses. Mr. Hodgdon made a motion that the Parking Committee; review the current parking fee schedule for the garage and consider adjustments to the fees in order to cover the short term and long-term repair expenses required to properly maintain the garage. The motion was seconded by Mr. Ballinger and unanimously approved.
 - d) Mrs. Dees provided update on the kick-off of the 2019 Audit and extended an invitation to the committee to have Warren Averett attend a finance committee meeting if desired.
 - e) Mrs. Dees shared the explanation from Mrs. Baniakis on the 490 deferred revenue property taxes. The committee requested that Mrs. Baniakis call into the next finance meeting to answer questions and provide further clarification.
 - f) Mrs. Dees explained all charges associated with Web-Hosting fees.
 - g) Mrs. Dees updated the committee on the reduction of deposit fees which will decrease 5009-bank charges in FY 2020.
 - h) Mrs. Mutanuka recommended a letter of agreement/scope of work for FY 2020 for marketing related expenses.

- III. New Business

None

- IV. Public Comment

None

- V. Adjournment the meeting was adjourned at 5:32 p.m.