

**FINANCE COMMITTEE
MINUTES
September 16, 2021**

A meeting of the Finance Committee was held in person on Thursday, September 16, 2021, at 8:00 a.m. The Finance Committee offered both in-person and virtual connection.

Chairwoman Nichols announced a quorum was present.

COMMITTEE MEMBERS PRESENT:

Ann Nichols-Chairwoman, Bill Long, Seth Clayton, Pat Edelman and James Broderick.

COMMITTEE MEMBERS ABSENT AND EXCUSED:

Kevin Karney -Vice Chairman and Greg Felt.

OTHERS PRESENT:

Bill McDonald, McDonald Water Policy Consulting; Chris Woodka, Stephanie Shipley, Lynette Holt, Leann Noga, Kevin Meador and Patty Rivas, SECWCD. Jenny Bishop, Colorado Springs Utilities arrived at 8:30 a.m.

APPROVAL OF MINUTES:

Chairwoman Nichols confirmed that members of the Committee received their copy of the August 19, 2021 minutes and asked if there were any corrections or additions. Hearing none, Mr. Clayton moved, seconded by Mr. Edelman, to approve the August 19, 2021 minutes. Motion unanimously carried.

PRESENTATIONS:

Mr. Meador provided a presentation regarding the Arkansas Valley Conduit finance model. The below outline was presented.

- Arkansas Valley Conduit Background and Update
- Public Law 111-11 Requirements and Explanation
- Purpose of the Financial Model
- Arkansas Valley Conduit Model Methodology and Flow Chart
- Model Variables, Inputs, and Outputs
- Arkansas Valley Conduit Estimated Costs
- Questions

ACTION ITEMS:

Financial Reports, Check Review, and Investment Report

Mrs. Noga summarized the financial statements, check registers, and investment reports for the August 2021 accounting period. Chairwoman Nichols then asked for a motion to accept the financial reports. Mr. Clayton moved, seconded by Mr. Edelman, to accept the financial statements, check registers, and summary investment report for August 2021. Motion unanimously carried.

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Budget Officer Appointment for 2022 Proposed Budget

Mrs. Noga explained the first action the governing board must take under the Budget Law is to designate or appoint a Budget Officer to prepare and submit a proposed budget (Section 29-1-104, C.R.S.).

Chairwoman Nichols asked for a motion for the Finance Committee to recommend to the Board of Directors to appoint Leann Noga, Administrator of Finance and Administration as the Budget Officer for the 2022 District and Enterprise budget preparation. Mr. Edelman moved, seconded by Mr. Clayton the motion unanimously carried.

Public Hearing for 2022 Proposed Budget

Mrs. Noga explained the Board of Directors conducts a Public Hearing each year prior to adopting the annual budget to be in compliance with Colorado State Law C.R.S 29-1-108(1).

Chairwoman Nichols asked for a motion for the Finance Committee to recommend to the Board of Directors to set November 18, 2021, at 9:45 a.m. for the District and Enterprise Public Hearing of the 2022 Proposed Budget. Mr. Edelman moved, seconded by Mr. Clayton the motion unanimously carried.

INFORMATION ITEMS:

Distinguished Budget Presentation Award for 2021 Budget Publication

The District has earned the Distinguished Budget Presentation Award from the Government Officers Finance Association (GFOA) for the tenth (10) time for the 2021 Budget Publication. The 2021 Distinguished Budget Presentation Award is presented to the Finance Team of the Southeastern Colorado Water Conservancy District. The Finance Team is made up of Jim Broderick, Leann Noga, Chris Woodka and Stephanie Shipley.

OTHER BUSINESS:

Done

NEXT MEETING:

The next Finance Committee is scheduled for October 14, 2021 at 8:30 am.

ADJOURN:

Chairwoman Nichols adjourned the meeting at 9:24 a.m.

Respectfully submitted,

Leann Noga
Administrator of Finance and Administration