

**FINANCE COMMITTEE
MINUTES
July 16, 2020**

A meeting of the Finance Committee was held on Thursday, July 16, 2020 at 8:30 a.m. virtually via Zoom visual and audio connection.

Chairwoman Nichols announced a quorum was present.

COMMITTEE MEMBERS PRESENT:

Ann Nichols-Chairwoman, Kevin Karney-Vice-Chairman, Bill Long, Seth Clayton, Pat Edelmann, and James Broderick

COMMITTEE MEMBERS ABSENT AND EXCUSED:

Greg Felt

OTHERS PRESENT:

Pat Garcia, SECWCD Board Member; Chris Woodka, Stephanie Shipley, Patty Rivas, Margie Medina, Lee Miller, and Leann Noga, SECWCD.

APPROVAL OF MINUTES:

Chairwoman Nichols confirmed that members of the Committee received their copy of May 21, 2020 minutes and asked if there were any corrections or additions. Hearing none, Mr. Karney moved, seconded by Mr. Edelmann, to approve the March 21, 2020 minutes. Motion unanimously carried.

ACTION ITEMS:

Financial Reports, Check Review and Investment Report

Mrs. Noga summarized the financial statements, check registers, and investment report for May and June 2020. Chairwoman Nichols then asked for a motion to accept two months of financial reports. Mr. Clayton moved, seconded by Mr. Karney, to accept the financial statements, check registers, and summary investment report for May and June 2020. Motion unanimously carried.

PRESENTATIONS:

Mid-Year Financial Review

Mrs. Noga summarized to the committee that during the Board of Directors meeting later today, she would be providing a full presentation of the District and Enterprise mid-year financial report. The Presentation will summarize the June 30, 2020 position for Revenues and Expenditures, as well as provide forecasting for year-end 2020.

COVID Virus Relief Funds through the Department of Local Affairs (DOLA)

On May 18, Governor Polis signed Executive Order D2020 070, the CARES Act, to establish the Coronavirus Relief fund administered through the Colorado Department of Local Affairs (DOLA). This fund is available to most counties, municipalities, and special districts of Colorado for reimbursement

Page 2
Finance Committee Meeting
July 16, 2020

of costs to as a result of COVID-19. With President Long's permission, the District applied for this program and is awaiting further guidance.

As of June 30, the District has expended an estimated \$5,000 as a direct result of COVID-19. This total includes items such as remote working equipment and services, safety supplies, and cleaning supplies to ensure that the District continues a safe working environment that meets all Colorado State COVID-19 guidelines.

INFORMATION ITEMS:

Surcharge Study

The Committee previously received a presentation from Jacobs regarding the findings of research and history of the Surcharge Study in February 2020. The Committee agreed that it may be difficult to continue detailed discussions through a virtual meeting platform. Mr. Broderick informed the Committee that staff expects a Draft Surcharge Study report from Jacobs in early September. Once the draft report is received, it will be shared with Committee members. At that point, the Committee can determine the best way to move forward in regards to the draft report.

Committee Signatures for Monthly Checks Written

Prior to the COVID-19 pandemic, the Committee members would sign as summary of the check register or checks written monthly. Mrs. Noga informed the Committee that these signature pages were on hold to determine if they are needed for record, because the check register is a part of the total package in which the Committee reviews and accepts at monthly meetings.

OTHER BUSINESS:

NEXT MEETING:

Undetermined, future information will be sent to the Committee regarding scheduling the next Financial Committee meeting.

ADJOURN:

Chairwoman Nichols adjourned the meeting at 9:00 a.m.

Respectfully submitted,

Leann Noga
Finance Manager