

**FINANCE COMMITTEE
MINUTES
January 18, 2024**

A meeting of the Finance Committee was held on Thursday, January 18, 2024 at 8:30 a.m. The Finance Committee offered both in-person and virtual connection.

Chairwoman Ann Nichols announced a quorum was present.

COMMITTEE MEMBERS PRESENT:

In-Person: Ann Nichols-Chairwoman, Kevin Karney -Vice Chairman, Pat Edelmann, Seth Clayton, Bill Long, and Jim Broderick.

Virtual: Greg Felt

COMMITTEE MEMBERS ABSENT AND EXCUSED:

None

OTHERS PRESENT:

Leann Noga, Stephanie Shipley, Chris Woodka, Lynette Holt, SECWCD.

Virtual: Patty Rivas, SECWCD

APPROVAL OF MINUTES:

Chairwoman Nichols confirmed that members of the Committee received their copy of the November 16, 2023, minutes and asked if there were any corrections or additions. Hearing none, Mr. Clayton moved, seconded by Mr. Karney, to approve the November 16, 2023, minutes. Motion unanimously carried.

PRESENTATIONS:

None

ACTION ITEMS:

Financial Reports, Check Review, and Investment Report

Mrs. Noga summarized the financial statements, check registers, and investment reports for the November and DRAFT December 2023 accounting periods. Chairwoman Nichols then asked for a motion to accept the financial reports. Mr. Clayton moved, seconded by Mr. Long to accept the financial statements, check registers, and summary investment report for November and DRAFT December 2023. Motion unanimously carried.

INFORMATION ITEMS:

Mrs. Noga reviewed a payment the District received from the Pueblo Urban Renewal. The additional payment of \$22,000 for payback on a project they had not completed within Pueblo County. We will receive this payment in the form of refund for a 10-year period. Mrs. Noga went on to explain that since we didn't know the refund was being sent, we will recalculate with the audit, and if the District is over the any tax limits, we will take a temporary reduction for the 2025 tax year.

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Mrs. Noga noted to the Committee the principal payment on the Hydro was not included in the 2023 Budget, therefore, we will be bringing a budget amendment in February of estimated an\$300,000.

OTHER BUSINESS:

None

NEXT MEETING:

The next Finance Committee meeting is scheduled for February 15, 2024, at 8:30 am.

ADJOURN:

Chairwoman Nichols adjourned the meeting at 8:54 a.m.

Respectfully submitted,

Lynette Holt
Accounting Specialist