

**FINANCE COMMITTEE
MINUTES
August 16, 2018**

A meeting of the Finance Committee was held on Thursday, August 16, 2018 at 9:03 a.m. at the District Office, 31717 United Avenue, Pueblo, Colorado.

Chairwoman Nichols announced a quorum was present.

COMMITTEE MEMBERS PRESENT:

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

COMMITTEE MEMBERS ABSENT AND EXCUSED:

None

OTHERS PRESENT:

Leann Noga, Finance Manager SECWCD.

APPROVAL OF MINUTES:

Chairwoman Nichols confirmed that members of the Committee received their copy of the June 21, 2018 minutes and asked if there were any corrections or additions. Hearing none, Mr. Felt moved, seconded by Mr. Clayton, to approve the June 21, 2018 minutes. Motion unanimously carried.

Chairwoman Nichols confirmed that members of the Committee received their copy of the June 27, 2018 minutes and asked if there were any corrections or additions. Hearing none, Mr. Karney moved, seconded by Chairwoman Nichols, to approve the June 27, 2018 minutes. Motion unanimously carried.

ACTION ITEMS:

Financial Reports

Mrs. Noga summarized the financial statements for June 2018 revenues and expenditures. Chairwoman Nichols then asked for a motion to accept the financial statements as presented. Mr. Clayton moved, seconded by Mr. Karney to accept the financial statements for June 2018. Motion unanimously carried.

Mrs. Noga summarized the financial statements for July 2018 revenues and expenditures. Chairwoman Nichols then asked for a motion to accept the financial statements as presented. Mr. Clayton moved, seconded by Mr. Felt to accept the financial statements for July 2018. Motion unanimously carried.

Check Review

Mrs. Noga reviewed checks written and paid in June 2018. Chairwoman Nichols asked for a motion

Page 2
Finance Committee Meeting
August 16, 2018

to accept the check register. Mr. Clayton moved to accept the check register for June 2018, seconded by Mr. Karney. Motion unanimously carried.

Mrs. Noga reviewed checks written and paid in July 2018. Chairwoman Nichols asked for a motion to accept the check register. Mr. Clayton moved to accept the check register for July 2018, seconded by Mr. Felt. Motion unanimously carried.

Invested Funds Report

Mrs. Noga summarized the invested funds report providing July month end information for COLOTrust and Wells Fargo liquid and long-term investments. Through December 2018 the goal is to maintain the lateral approach in long term investments as well as reach a 20 percent to 30 percent target in the newly opened COLOTrust accounts. Mrs. Noga asked for suggestions regarding format to the new report. Mr. Clayton suggested that a yield to worst on long term investments be added.

PRESENTATIONS:

None

INFORMATION ITEMS:

None

OTHER BUSINESS:

Mr. Broderick explained to the Committee that staff will be presentation to the Executive Committee in September regarding fund balance reserves. The Finance Committee will then receive a summary at the next regular committee meeting for all those who were unable to attend.

NEXT MEETING:

The next Finance Committee meeting will be September 20, 2018 at 8:30 a.m. This meeting will consist of regular Finance Committee business as well as a summary of the fund balance reserves presentation.

ADJOURN:

Chairwoman Nichols adjourned the meeting at 9:36 a.m.

Respectfully submitted,

Leann Noga
Finance Manager