

**FINANCE COMMITTEE
MINUTES
July 18, 2024**

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

Kevin Karney-Vice Chair announced a quorum was present.

COMMITTEE MEMBERS PRESENT:

In-Person: Kevin Karney-Vice Chair, Bill Long, Seth Clayton, Pat Edelmann, and Leann Noga.

Virtual: Ann Nichols-Chairwoman

COMMITTEE MEMBERS ABSENT AND EXCUSED:

Greg Felt

OTHERS PRESENT:

Stephanie Shipley, Chris Woodka, and Meg Scarlett, SECWCD.

Virtual: Patty Rivas, SECWCD.

APPROVAL OF MINUTES:

Kevin Karney-Vice Chair confirmed that members of the Committee received their copy of the June 20, 2024, minutes and asked if there were any corrections or additions. Hearing none, Mr. Clayton moved, seconded by Mr. Edelmann, to approve the June 20, 2024, minutes. Motion unanimously carried.

PRESENTATIONS:

None

ACTION ITEMS:

Financial Reports, Check Review, and Investment Report

Mrs. Shipley summarized the financial statements, check registers, and investment reports for the June 2024 accounting period. Vice Chair Karney then asked for a motion to accept the financial reports. Mr. Clayton moved, seconded by Mr. Edelmann, to accept the financial statements, check registers, and summary investment report for June 2024. Motion unanimously carried.

INFORMATION ITEMS:

Mrs. Noga noted that she and Mrs. Shipley are working with Equitable to reduce the current fee structure charged on the retirement accounts. As fiduciaries of the plan, we are required to make sure that the employees and their beneficiaries are receiving competitive fees based on the market. Mrs. Noga explained this would most likely be a short-term fix as it may be time to process through a Request for Proposal in the future for a more long-term solution.

OTHER BUSINESS:

None

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NEXT MEETING:

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

ADJOURN:

Vice Chair Karney adjourned the meeting at 8:53 a.m.

Respectfully submitted,

Meg Scarlett
Accountant