

**FINANCE COMMITTEE  
MINUTES  
April 15, 2021**

A meeting of the Finance Committee was held on Thursday, April 15, 2021, at 8:31 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, Greg Felt and James Broderick

**COMMITTEE MEMBERS ABSENT AND EXCUSED:**

None

**OTHERS PRESENT:**

Dallas May, SECWCD Board of Directors; Mitch Downs and Dustin Muller, Osborne, Parsons & Rosacker; Warren Paul, Mott MacDonald; Jenny Bishop, Colorado Springs Utilities; Mike Holmberg, US Bureau of Reclamation (entered at 9:56 a.m.); Chris Woodka, Stephanie Shipley, Lynette Holt, Lee Miller, Patty Rivas, Kevin Meador, and Leann Noga, SECWCD.

**APPROVAL OF MINUTES:**

Chairwoman Nichols confirmed that members of the Committee received their copy of the March 18, 2021 minutes and asked if there were any corrections or additions. Hearing none, Mr. Karney moved, seconded by Mr. Edelmann, to approve the March 18, 2021 minutes. Motion unanimously carried.

**PRESENTATIONS:**

Mrs. Noga disclosed that the 2020 Annual Audit was completed and ready for the Finance Committee review and approval. Mrs. Noga specifically acknowledged a special thank you to the excellent work that Stephanie Shipley contributes to the annual audit process.

Mrs. Noga then introduced Mr. Mitch Downs and Mr. Dustin Muller of Osborne, Parsons & Rosacker to summarize the 2020 financial statements and audit. Mr. Downs walked the committee through the layout of the 2020 Financial Report which included the audit opinion letter, the management discussion and analysis, and the financial statements.

Mr. Downs added that their opinion of the financial statements were fairly presented, in all material respects for each major fund of the District and Enterprise for December 31, 2020, also in conformity with generally accepted accounting principles in the United States of America. Mr. Downs and Mr. Muller entertained questions.

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**ACTION ITEMS:**

*Financial Reports, Check Review, and Investment Report*

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

*2020 Annual Audit*

Chairwoman Nichols asked for a motion to accept the 2020 Annual Financial Audit. Mr. Clayton moved to accept the 2020 Annual Financial Audit, seconded by Mr. Karney. Motion unanimously carried.

*2020 Annual Financial Statements*

Chairwoman Nichols explained that throughout the year the Finance Committee accepts the monthly financial statements, then after the annual audit the Committee approves the financial reports for the year. Chairwoman Nichols asked for a motion to approve the 2020 financial statements. Mr. Clayton moved to accept the 2020 financial statements, seconded by Mr. Karney. Motion unanimously carried.

**INFORMATION ITEMS:**

None

**OTHER BUSINESS:**

None

**NEXT MEETING:**

The next Finance Committee is scheduled for May 20, 2021 at 8:30 am.

**ADJOURN:**

Chairwoman Nichols adjourned the meeting at 9:06 a.m.

Respectfully submitted,

Leann Noga  
Administrator of Finance and Administration