

**FINANCE COMMITTEE
MINUTES
January 21, 2021**

A meeting of the Finance Committee was held on Thursday, January 21, 2021 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 Edelman, Greg Felt and James Broderick

COMMITTEE MEMBERS ABSENT AND EXCUSED:

None

OTHERS PRESENT:

Jenny Bishop, Colorado Springs Utilities; Chris Woodka, Stephanie Shipley, Patty Rivas, Lee Miller, Lynette Holt and Leann Noga, SECWCD.

APPROVAL OF MINUTES:

Chairwoman Nichols confirmed that members of the Committee received their copy of the November 19, 2020 minutes, and asked if there were any corrections or additions. Hearing none, Mr. Clayton moved, seconded by Mr. Karney, to approve the November 19, 2020 minutes. Motion unanimously carried.

ACTION ITEMS:

Financial Reports, Check Review and Investment Report

Mrs. Noga summarized the financial statements, check registers, and investment reports for Draft December which included November 2020 accounting. Chairwoman Nichols then asked for a motion to accept the financial reports. Mr. Edelman moved, seconded by Mr. Clayton, to accept the financial statements, check registers, and summary investment report for November and Draft December 2020. Motion unanimously carried.

PRESENTATIONS:

Distinguished Budget Presentation Award for 2020 Budget Publication

Mrs. Noga informed the District has earned *the Distinguished Budget Presentation Award from the Government Officers Finance Association (GFOA)* for the ninth time for the 2020 Budget Publication. The 2020 Distinguished Budget Presentation Award is presented to the Finance Team of the Southeastern Colorado Water Conservancy District. The Finance Team is made up of Jim Broderick, Leann Noga, Chris Woodka, Stephanie Shipley, and Toni Gonzales.

The guidelines for the award are designed to assess how well an entity's budget serves as; a policy document, a financial plan, an operations guide, and a communications device. The GFOA

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Distinguished Budget Presentation Award is the highest form of recognition in governmental budgeting.

INFORMATION ITEMS:

2020 Audit Update

Mrs. Noga informed the Committee that the 2020 Audit was underway. Todd Mihelich from McPherson Goodrich Paolucci & Mihelich is scheduled to work with the District staff during the week of February 8-12, 2021. Osborne, Parsons & Rosacker is scheduled to audit the Final 2020 Financial statement March 1-5, 2021.

The majority of the 2020 Audit will be done virtually due to the COVID-19 pandemic. The District staff has been keeping all financial records electronic since March 2020 and has access to a file transfer portal. Due to the pandemic staff anticipates no issues or delays in the audit process, with an expectation of completion in April 2021.

OTHER BUSINESS:

None

NEXT MEETING:

The next Finance Committee is scheduled for February 18, 2021 at 8:30 am.

ADJOURN:

Chairwoman Nichols adjourned the meeting at 8:49 a.m.

Respectfully submitted,

Leann Noga
Administrator of Finance and Administration