



NAPEBT

Serving Those Who Serve the Public

NAPEBT Finance Committee Minutes

April 8, 2019

Agenda

1. FY 18 Audit Presentation – **Dennis Maschke of CliftonLarsonAllen LLP presented the Audit. The Audit opinion is clean, unmodified, and he noted the change in the Fund Balance Policy. Mr. Maschke stated that the audit went well and they were able to issue earlier than in the past because Segal and Aston Tiffany have been so responsive. The committee members will review the Audit and forward any questions. The FY 18 Audit will be presented at the NAPEBT Trust Board meeting on April 18th for adoption.**

Mr. Maschke asked about the timeline for the FY 19 Audit and discussed how it might be able to be completed slightly earlier, while still avoiding their extremely busy time of year at December 31st.
2. Approve February minutes – **approved by all**
3. Monthly Financial Statement Review – **Lori & Garrett shared the February Financial Statements electronically, and Garrett reviewed the dashboard with the committee. The February YTD financials are favorable at \$711,907 with a year-end projection of \$422,561.**
4. Capitalization policy – Review 3rd draft – Isabella Zagare/Rick Tadder – **The committee reviewed the draft and recommended a few clarifications to the definition, capitalization threshold, process for additions sections. Rick will seek clarification regarding records retention question. The committee thanked Isabella for all her work.**
5. Future Agenda items:
 - a. Budget Procedure
 - b. Project Calendar
6. Future Meetings:
 - May 13, 2019, 11:00 am
 - June 10, 2019 11:00 am- vacation – **will be rescheduled to 6/17**
 - July 8, 2019, 11:00 am
 - August 12, 2019 11:00 am
 - September 9, 2019, 11:00 am
 - October 14, 2019, 11:00 am
 - November 11, 2019, 11:00 am – holiday - reschedule?
 - December 9, 2019, 11:00 am

Present:

Rick Tadder, City of Flagstaff
Jami Van Ess, CCC
Lauree Battice, NAIPTA
Lori Jundt, Ashton Tiffany
Garrett Mahoney, Ashton Tiffany

Guests Present:

Quintin Gunn, Segal
Dennis Maschke, CLA

Not Present:

Shannon Anderson, City of Flagstaff
Scott Walmer, FUSD
Ginger Wischmann, FUSD
Isabella Zagare, CCC
Jeanie Confer, Accommodation
Mike Townsend, Coconino County
Amy Girardo, Segal
Nura Patani, Segal