



**NAPEBT**

*Serving Those Who Serve the Public*

## NAPEBT Finance Committee

August 12, 2019, 11:00 am

Lone Tree Room 201 and Conference Call

### Minutes

1. Approval of July minutes –**moved/seconded by M. Townsend and Zagare, minutes approved unanimously**
2. Monthly Financial Statement Review – **Lori and Garrett shared the June Financial Statements electronically and provided clarifications regarding larger variances. Garrett reviewed the dashboard with the committee. The June YTD financials are favorable at \$559,023. The books are still open and anticipating the IBNR adjustment in October.**
3. Budget Procedure – **The committee walked through any changes from the last meeting. It was agreed that Budget Policy is ready to go to the NAPEBT Board meeting on August 22nd for the first read by Mr. Townsend.**
4. Efficiencies & internal control - **Committee members discussed the following points:**
  - a. Implement an internal process for each member to ensure a review of the information has been completed and amounts have been verified prior to submitting to AT.
  - b. Consider standard format/form to be completed by each member that contains census and enrollment information to accompany monthly contribution payment. (Sample)
  - c. Cross-train/have back up identified for monthly contribution payment process, as well as document each member's process. Is this a good opportunity to pull these individuals together?
  - d. Consider sending payments via ACH to the NAPEBT account. Funds will be deposited faster and less concern about lost or stolen checks.

**The committee members agreed it would be helpful to bring people together to discuss in person because of turnover. Committee members will send contact information to Jami to schedule a meeting.**

5. Audit update – **The engagement letter has been signed. CLA will have a new principal in charge of our Audit, Dennis Osuch, and a new director, Jean Dietrich, due to the departure of Denise Maschke from the firm. Fieldwork is expected in November and December.**
6. NAPEBT meeting 8/22/19:
  - a. **Lori will present June Financials**
  - b. **Mike will present Capitalization Policy for the second read**
  - c. **Mike will present Budget Policy for the first read**
7. Future Agenda items:
  - a. Investments – need to renew the contract, review investment conditions again in October
  - b. Project Calendar
8. Future Meetings:

### **Present:**

Rick Tadder, City of Flagstaff  
Scott Walmer, FUSD  
Jami Van Ess, CCC  
Isabella Zagare, CCC  
Lauree Battice, NAIPTA  
Lori Jundt, Ashton Tiffany  
Garrett Mahoney, Ashton Tiffany  
Mike Townsend, Coconino County  
Amy Girardo, Segal

### **Not Present:**

Ginger Stevens, FUSD  
Shannon Anderson, City of Flagstaff  
Jeanie Confer, Accommodation  
Nura Patani, Segal

September 9, 2019, 11:00 am

October 14, 2019, 11:00 am

November 11, 2019, 11:00 am – **reschedule to November 4<sup>th</sup> because of holiday**

**NAPEBT Retreat is November 20 & 21, 2019 – Finance Committee members are invited to attend**

December 9, 2019, 11:00 am