

Riley-Purgatory-Bluff Creek Watershed District
Audit and Finance Committee Regular Meeting

September 12, 2023, 2:00 PM

Present:

Managers: Tom Duevel
Jill Crafton

Staff: Terry Jeffery, District Administrator
Amy Bakkum, Office Administrator

Minutes

The meeting was called to order at 2:03 PM.

Approval of agenda:

Manager Crafton motioned to approve the agenda. The motion was seconded by Manager Duevel. The agenda was approved with unanimous consent.

Reading and approval of Minutes:

Staff Bakkum shared her screen with the Audit and Finance Committee Minutes from the August 2nd meeting.

Manager Crafton motioned to accept the minutes. The motion was seconded by Manager Duevel. The minutes were accepted with unanimous consent.

Old Business:

Review Treasurer's Report Format from Redpath:

Administrator Jeffery asked the Managers about the new template from Redpath. Manager Crafton indicated that she still has issues with the information presented.

Manager Crafton expressed support for how the new format included account numbers on each project. This detail was missing from the previous format. She would like to see the old format of the treasurer's report to be able to compare the two formats.

Manager Crafton also mentioned that specific vendors are missing from this system. She added that including this information could be very helpful.

Manager Duevel suggested that the committee further discuss this in October, with Accountant Burns in attendance. Administrator Jeffery added that this could be helpful, but suggested that the group make more concrete decisions prior to meeting with her again.

Update on per diem policy:

Administrator Jeffery said that the Audit and Finance Committee needs to make a motion of their recommendation for per diem policies.

Manager Duevel stated that 1099 payments could remove some of the processing steps. Manager Crafton motioned to use the 1099 form moving forward. Manager Duevel seconded this motion, giving it unanimous consent.

Administrator Jeffery said that a resolution will be put together to present at the October Board of Managers meeting.

New Business:**Financial reporting timeline and recommended changes:**

Staff Bakkum presented the Treasurer's Report monthly cycle, indicating when bank statements are released. She noted that if the Board were to meet later in the month, the Treasurer's reports could feel more timely.

Manager Crafton asked Staff Bakkum if she had a recommendation for when the Board could meet to make this process easier. Administrator Jeffery is putting together a survey to see when other similar districts host their monthly business.

Manager Duevel noted that the monthly cycle graphic made by Staff Forbes could also include some of the other aspects of the financial timeline, such as the 4M statement. Manager Crafton added that the graphic could be helpful in presenting various options to the Board.

Administrator Jeffery said that the committee should form a recommendation if there is going to be a discussion at the October Board meeting. The Board agenda would include the graphic presentation from Staff Bakkum and Staff Forbes. The recommendation would be to move the Board meeting to the fourth Wednesday of the month starting in 2024.

Begin review of financial policies section of Governance manual:

Administrator Jeffery said that the two Managers should go through this section and be prepared to discuss it at the October meeting.

The meeting was adjourned at 3:20 PM.