

BUDGET AND FINANCE ADVISORY COMMITTEE MEETING Minutes

November 28, 2023, Admin. Bldg. 9:00 – 11:00 AM

Attendees: Doug Parks (Chairman), Dick Keiling, Don Nederostek, Brian Reynolds, George Solyak, John Wherrity, Monica Rakowski (Board liaison), John Viola, Steve Phillips, Linda Martin.

Public: John Latham (Board Member), Amy Peck, Tom Stauss

- 1. Open Meeting:** D. Parks, called the meeting to order at 9:01 AM followed by the Pledge of Allegiance
- 2. Approval of Agenda:** Approved
- 3. Approval of Minutes 10/24/23:** Approved
- 4. Public Comments:** None
- 5. Review/Discuss OPVFD Apparatus Reserve Funding**

The team was updated on B&F's subgroup meeting with the OPVFD. The OPVFD agreed to bring the reserve balance up to date. This includes OPVFD's contribution from last year of \$151K and \$98K for the first 6 months of this year. OPVFD also agreed to fund their portion of the reserve monthly to keep interest accruing in this separate account.

On the replacement list, two Horton ambulances were the highest priority. The Ferrara Pumper life will be extended with the replacement of an engine.

B&F raised questions to be passed onto the OPVFD through our liaison and GM. These questions include:

1. A request to prioritize the replacement list.
2. A request to fully define the Reserve Column on the replacement list.
3. A request to supply an updated replacement list at the budget meeting.

6. Review October Financials

The committee agreed to address specific questions from the team as opposed to going through the Controllers Report in sequence.

It was noted that the Matt Ortt banquet bookings report had months with no activity. It was agreed we would seek Matt Ortt's explanation at budget review to explain their approach to forecasting this import revenue stream.

John W. asked a question on the reconciliation of the reserves. It was agreed that John would summarize this in an email to the team to be passed onto the GM for a reply.

Brian R. asked a question on the Facility Rental line for revenue at the Yacht Club. We believe this is for vendor rebates. A past recommendation was made to include this as a reduction in the Cost of Goods Sold as it will facilitate a true picture of food and beverage margins. This is something B&F would like to see incorporated in next year's budget.

A question was raised on the Cash and Investment page relating to the \$43K Letter of Credit, which the County required us to get for construction purposes. OP will let this Letter of Credit expire.

George S. raised a question on the YTD (\$45K) negative variance in General Maintenance and the \$172K positive variance in Public Works. Did this variance relate to the use of outside contractors to perform work? Are outside contractors being charged to the General Maintenance category vs Public Works? It was explained that a good way to view these is to net them together as outside contractors are in these numbers.

John W. had a question on the Equity portion of the Balance Sheet. It was agreed John would summarize his question to the team in an email to be passed onto the GM for a response.

All Racquet Sports have unfavorable wages and benefit variances YTD. This is a result of the staffing of a director with some increases below this level as well.

Golf had another very good month in October.

7. Other Comments/Questions:

A question was posted to B&F regarding the documentation of convenience fees collected on assessments paid by CC. B&F recommended that the current unnamed resolution regarding convenience fees that was passed in 2017 be formally added to the book of resolutions as item F-06. It is further recommended that the current language be included with a change to remove the "not to exceed" reference and to declare that the convenience fee is set by the General Manager in the fiscal year budget.

The GM reported that approximately 25% of assessment and related fees are paid with credit cards, 25% paid in cash, and 50% paid in check form.

8. Meeting adjourned at 9:57 AM