



MINUTES

Fiscal Affairs Committee

Tuesday, January 21, 2025

1:30pm – 3:00pm MST

West Center Room 2 / Zoom

Committee: Nellie Johnson (Chair), Kathi Bachelor (Assistant Treasurer), Dale Howard, Bob Quast, Pat Reynolds, Steve Reynolds, Lanny Smith, Marge Garneau (ex-officio), Scott Somers (CEO), David Webster (CFO/Liaison)

Absent: Priscilla Spurgeon

Visitors: 1

Agenda Topic

1. **Call to Order / Roll Call - Establish Quorum**
2. Approve or Amend Agenda
MOTION: Howard moved / Quast seconded to approve the agenda
Passed: unanimous
3. **Approve Meeting Minutes:** December 17, 2025
MOTION: Bachelor moved / Quast seconded to Approve December 17, 2025 Meeting Minutes as amended.
Passed: unanimous
4. **Chair Comments:**
 - **Only 2 meetings before FAC term ends**
 - **Review accomplishments of FAC**
 - **Determine what items should carry-over to the new FAC committee in March**
5. **Business**
 - A. Review December 2024 **preliminary** financial statements
 - B. Review and discuss 2024 Year End **preliminary** Reports
MOTION: Smith moved/ Howard seconded to accept the preliminary financial reports.
Passed: unanimous
 - C. FAC Motions discussion / CPM Changes
 - a. MRR Part A
 - b. MRR Part B

MOTION: Johnson moved / Reynolds seconded to amend December 17 Motion and insert into the CPM Cost Replacement definition

Insert funding policy:

On or about 25% of cost replacement with desired funding target of on or about 70% of fully funded balance

Approve Browning as reserve Provider.

Passed: 5 yes / 2 no

MOTION: Quast moved / Reynolds (Pat) seconded upon Boards decision if Reserve Study separates MRR-A and MRR-B, then recommend posting Staff's MRR-B report on the website.

Passed: unanimous

D. Procurement Policy Changes

MOTION: Quast moved/seconded to recommend to the Board changes to the Procurement Policy as drafted. Just the redline items.

Passed: unanimous

E. Facilities Management Update on Energy

a. Delay Energy Audit

b. Spas Initiative

6. **Member Comments:** none

7. **Adjournment**

No objections to adjourn. Meeting adjourned at 3:17 p.m. MST

Next Meeting: Tuesday, February 18th, 2025, 1:30-3:00pm, WC-Rm 2/Zoom