

Sonoma County Fair
APPROVED Minutes of the
Budget & Finance Committee Meeting
July 28, 2020. 4:45 PM

Held by Zoom Meeting In Accordance with Executive Order N-29-20

DIRECTORS PRESENT: Teejay Lowe, Chair, Marcia Mickelson, Vice Chair, Tony Geraldi, Bev Palm, Wanda Tapia

DIRECTORS ABSENT: None

The meeting was called to order by Director Lowe at 4:45 p.m.

APPROVAL OF THE AGENDA: Director Mickelson moved to approve the agenda; Director Palm seconded the motion; the motion passed unanimously.

PUBLIC COMMENTS: None

DISCUSSION AND POSSIBLE ACTION REGARDING DRAFT FINANCIAL STATEMENTS THROUGH JUNE 2020:

CFO Margetts discussed the Draft, June 2020 financial statements. Director Geraldi moved to accept the Draft June 2020 financial statements, Director Mickelson seconded the motion; the motion passed unanimously.

REVIEW DETAIL OF US BANK CREDIT CARD CHARGES PAID THROUGH JUNE 2020: CFO Margetts presented the detail of the credit card charges through June 2020, for the committee to review. No action taken.

DISCUSSION AND POSSIBLE ACTION REGARDING APPROVAL OF 2019 PURCHASE ORDERS IN EXCESS OF \$25,000: None. No action taken.

DISCUSSION AND POSSIBLE ACTION REGARDING APPROVAL OF 2019 CONTRACTS IN EXCESS OF \$25,000: None. No action taken.

DISCUSSION OF PROJECTIONS THROUGH DECEMBER 2020: CFO Margetts and CEO Bartling discussed current financial projections, through the end of the calendar year, based on revised revenue and expense forecasts. No action taken

REVIEW OF JUNE 2020 HARVEST FAIR FINANCIAL STATEMENTS: None – No Harvest Fair meeting in June. No action taken.

REQUEST FOR FUTURE AGENDA ITEMS (NON-DISCUSSION ITEM): Continue forecasting iterating. Cost-cutting scenarios.

There being no further business, Director Mickelson moved to adjourn the meeting at 4:56 p.m. Director Palm seconded the motion; the motion passed unanimously.

*Records are on file in the Administration Office.