

**Sonoma County Fair  
APPROVED Minutes of the  
Budget & Finance Committee Meeting  
September 22, 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 Gerald, 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 Palm moved to approve the agenda; Director Tapia seconded the motion; the motion passed unanimously.

**PUBLIC COMMENTS:** None

**DISCUSSION AND POSSIBLE ACTION REGARDING DRAFT FINANCIAL STATEMENTS THROUGH AUGUST 2020:**

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

**REVIEW DETAIL OF US BANK CREDIT CARD CHARGES PAID THROUGH AUGUST 2020:**

CFO Margetts presented the detail of the credit card charges through August 2020, for the committee to review. No action taken.

**DISCUSSION AND POSSIBLE ACTION REGARDING APPROVAL OF 2020 PURCHASE ORDERS IN EXCESS OF \$25,000:** None. No action taken.

**DISCUSSION AND POSSIBLE ACTION REGARDING APPROVAL OF 2020 CONTRACTS IN EXCESS OF \$25,000:**

None. No action taken.

**REVIEW AND DISCUSION REGARDING THE RESULTS OF 2019 INDEPENDENT AUDITORS REPORT:**

CFO Margetts discussed results of audit performed by Lance Soll & Lunghard. Margetts noted a "clean audit opinion" and that the audit went very well.

**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 AUGUST 2020 HARVEST FAIR FINANCIAL STATEMENTS:** CFO Margetts discusses August Harvest Fair Financial Statements. No action taken.

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

There being no further business, Director Tapia moved to adjourn the meeting at 5:15 p.m. Director Mickelson seconded the motion; the motion passed unanimously.

\*Records are on file in the Administration Office.