



Finance Committee Meeting Minutes

August 21, 2023

Virtual Meeting: [https://zoom.us/j/892 7859 6600](https://zoom.us/j/89278596600)

You may be prompted to enter a meeting ID: 892 7859 6600

Attendees: Marty Feltus, Michael Strait, William Piper, Danielle Sukkaew, Denise Sullivan, Paul Fixx, Christa Shute

Agenda Review

Updates

Motioned: William Piper Seconded: Michael Strait	For	Against	Abstain
Motion: to approve minutes from July 7, 2023	3	0	0

- **Discussion Summary: None**

New Business

- Review Reports
 - Statement of Activities
 - Make Ready is happening in multiple locations
 - Statement of Financial Position
 - Denise to research other accounts for a higher interest rate
 - Working on changing the invoice process
 - Finance Committee Charter
 - Role of the Committee
 - Reporting
 1. Participate in the development of useful and readable reports to facilitate the duties of the Committee or as requested by the Executive Committee.

2. Participate in the presentation of the financial reports to the Executive Committee and NEK Broadband - December 2022 - Governing Board Packet 11 of 17 Governing Board.
3. Create, approve, support and update, as may be necessary, policies that help ensure the assets and operations of the District are protected.
4. Ensure policies and procedures for financial transactions are documented, and, ensure that approved financial policies and procedures are being followed.

The Finance Committee reports actions to the Executive Committee to ensure policies become a part of the Executive Committee minutes as a Consent Agenda item.

Changes of the charter to be sent to the Executive Committee for review and then sent to the Governing Board for review and approval.

Motioned: William Piper Seconded: Marty Feltus	For	Against	Abstain
Motion: Finance Committee charter change to create a new category with the Finance Committee role called "Financial Oversight" and to move items #3 and #4 out of the "Reporting" area and under the new "Financial Oversight" category.	3	0	0

Discussion-

Amend motion to add a request to the Executive Committee recommendation to the Governing Board.

Motioned: Marty Feltus Seconded: William Piper	For	Against	Abstain
Amendment- Executive Committee and Governing Board to be presented the modification for approval	3	0	0

Audit Update

1. Auditors working on the audit this week
2. Presentation from auditors on September 7th Executive Committee meeting- invite Finance Committee members to this meeting

Next meeting September 18th at 3pm

Adjourn

Motioned: Michael Strait Seconded: William Piper	For	Against	Abstain
Motion: to adjourn at 3:35 pm.	3	0	0

*Drafted by Shannon LaCasse
NEK Broadband Clerk*