



# Finance Committee Meeting Minutes

DATE: Monday, January 22, 2024

Virtual Meeting <https://us06web.zoom.us/j/87194706937?pwd=dy9OL0N5b3VnaENiSFRaNHVMbmlvZz09>

**Attendees: John Kascenska, Marty Feltus, Michael Strait, Danielle Sukkaew, Shannon LaCasse, Denise Sullivan, Christa Shute**

**3:05 pm**

## Agenda Review and Updates

Motioned: Marty Feltus Seconded: John Kascenska	For	Against	Abstain
Motion: to approve the minutes from 12/18/23	3	0	0

- **Discussion Summary: None**
- **New Business**
  - Denise reviewed the Statement of Financial Position
  - Denise reviewed the Statement of Activities
  - Denise reviewed the A/P Aging Summary
  - Denise reviewed the Statement of Financial Position by quarter comparison and the Statement of Activities by quarter comparison
  - Denise reviewed the changes to the Year End Financials
  - Denise talked about the recent inventory count and she discussed the methodology for inventory accounting. She discussed the two most commonly used- average cost or last purchase price (LIFO).
  - Denise discussed an inventory system that tracks costs and aligns with Quickbooks.

Christa entered at 3:38pm

<b>Motioned: Michael Strait</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>Motion: Voted to go into Executive Session under the provisions of 1 VSA §313 (a)(1)(A) with consultants and staff to discuss a potential contract finding that premature disclosure could substantially disadvantage the CUD if it were to be made public at this time.</b>	3	0	0

Left at 4:09 pm. No Action was taken. Christa left during executive session

The February meeting will be rescheduled based on the holiday

## Adjourn

<b>Motioned: Michael Strait</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>Motion: to adjourn at 4:11 pm</b>	3	0	0

*Drafted by Shannon LaCasse, Clerk*