

**FINANCE COMMITTEE MEETING**  
**CV Starr Community Center**  
**300 S. Lincoln Street**  
**Fort Bragg, CA 95437**  
**Tuesday February 1<sup>st</sup>, 2011**  
**9:00 a.m.**

***Meeting Minutes***

1.0 David called the finance meeting to order at 9:10 am. Board member present was David Yeomans. Harold Sipila was not present. Also present were committee members: Jim Hurst, Michelle Gordon, and Beth Pine. Melissa Ivankay and Mary Weaver were also present.

2.0 Yeomans approved the agenda as presented.

3.0 Public Comment: Connie will be taking over as editor of the Advocate News and she introduced her replacement, Mary Muto, to the committee.

4.0 No correspondence.

5.0 Information/Discussion:

5.1 Cash flow report: Jim reported that the prop 40 request of around \$21,000 has been submitted and the turn around for reimbursement is around 6-8 weeks. There was discussion regarding operating expenses and the discrepancy between the projection and the actual operating costs. There was some discussion regarding the December credit card pledges that were not taken from the donor's accounts because the decision was to wait until the District was sure the doors were not closing. Melissa will investigate to see how many there are. Michelle said there are many that are still not set up on ACH withdrawal. Jim will write the bank this week and let them know that we will be unable to make the May, 2011 payment on the golf course.

5.2 SCORE II Fund Raising Effort: Melissa reported that individual donations have flattened out. There are fundraising efforts that are still taking place. There was some discussion regarding the public continually being informed regarding the District's financial situation and what approach the fundraising efforts might take.

5.3 Revenue Enhancement and Expense Reduction: Jim reported that there is still the possibility of golf course development and/ or a co-generation plant on the Regional Park and golf course property, but there is nothing short-term. There was discussion regarding the value of the property and whether or not it would sell for the value of the note. Jim also noted that there are some other revenue opportunities that he is pursuing currently.

5.4 Noyo Harbor District: Jim reported about the meeting of the Harbor District and the other concerned groups that took place recently. Jim said that the Harbor District will be

seeking an alternative place other than MCRPD property for the placement of dredge spoils this summer. Jim is recommending that we do not continue with the permit process to receive the spoils. He recommends the District become more proactive in selling the property.

5.5 2009-2010 Audit: Should be available by next finance meeting. David would like our expectation regarding the timeliness of the receipt of the audit restated for next year and expects to have the auditor here for the next Finance Meeting and Board Meeting.

5.6 December, 2010 Financials: Jim wants to have the financials reflect “previous year, same month and previous year-to-date” by next Finance committee meeting. There was some discussion regarding specific line items on the December financial statements. Jim pointed out that since our salaries are lower this year, the work comp costs will also be lower. Jim noted that the class fee and materials fees for enrichment classes will not be instituted until the next session.

5.7 Quarterly Budget Review: Jim is still working on this and will bring it to the next meeting.

6.0 Next finance committee meeting will take place on February 15, 2011 at 9:00 AM. Same agenda items.

Meeting adjourned at 10:33 am.

Respectfully submitted,

Beth Pine  
Acting Secretary to the Board