

Mendocino Coast Recreation and Park District

AGENDA MINUTES

Finance Committee Meeting

Thursday, March 6th, 2025, at 3:00 p.m.

Location:

MCRPD Studios

579 S. Franklin St. Fort Bragg, CA 95437

1.0 CALL TO ORDER

Call to order and roll call at 3:10 p.m.

Board: Dave Shpak, Craig Comen

Staff: Kylie Felicich & Jamie Campione.

Rick Wood on Zoom

Public: None

2.0 APPROVAL AND ADOPTION OF AGENDA

All approve agenda as is.

3.0 PUBLIC PARTICIPATION, NON-AGENDA ITEMS

None

4.0 DISCUSSION / ACTION

4.1 Review 2023/2024 Audit JJACPA

General Manager Felicich reported that the audit was clean and reflected a positive financial position for the District.

Rick Wood addressed questions from Dave Shpak regarding the 2023 change in net position, which increased to \$1.6 million. He explained that the liability from the HWY 20 property was removed from the balance sheet. Since this was not classified as an expense, this will be the last year the property appears in the audit, and there will be no future comparisons.

Rick Wood also provided an overview of GASB 87 standards and the complexities of the related accounting requirements.

Additionally, he noted that the District's net positive position of \$170,110 is strong for a small district. He emphasized that MCRPD is actively investing in

programming and remains dependent on tax revenue for funding. The District is also reserving funds to support future growth.

- 4.2 Review Accounting services, invoices and discuss alternatives to decrease professional services.

General Manager Felicich stated that the District is reducing its use of legal services, opting to consult only when necessary. Additionally, staff is handling more accounting tasks in-house..

5.0 ADJOURNMENT – 3:53 p.m.