

Citizens Oversight Committee

Finance Sub-committee meeting notes

12-29-09

Present: Chair Sherrin Fielder, members: Gary Boxeth, Gerald Herrick, Dale Chamblin, guest committee member: Paul Leyton.

Discussion was held regarding items outstanding from previous meetings.

- 1- 8/17/09 COC meeting Mike Geney said he prepares periodic project cost reports. The Finance committee has not been given any copies of these to date. Note to ask Maia or Rick to follow up on those.
- 2- Minutes from 11/15/09 COC meeting mention that Rick addressed Finance committee questions. Note to ask Maia to review minutes to provide us with the answers so there can be a detail history of the responses.

Discussion was held regarding Finance Committee procedures. It was recommended that the CPA member be the chair. The other 3 members would have a rotational term.

- A- 1 year and 4 mos.
- B- 1 year and 8 mos.
- C- 2 years.

One of the three members would be selected to act as a Vice-Chair.

Terms begin on January 1<sup>st</sup>

Discussion was held regarding publishing Finance committee minutes on the COC website. It was unanimously agreed that they should be part of the website accessible documents. However, the list of contingently approved expenditures would be an internal working paper and not published on the website.

Follow up to question asked regarding the audited financial statements from 11-9-09 meeting regarding internal controls. Sherrin requested the auditor's SAS 112 Internal Control Communication to be made available for the Finance Committee. Maia is working on obtaining that document.

Discussion was held regarding the 12/10/09 disbursements. Several items were identified for approval with contingencies. The questions regarding those will be sent to Maia for TFHD staff to address.