

**4<sup>th</sup> District Agricultural Association/Sonoma-Marin Fair**  
**175 Fairgrounds Drive**  
**Petaluma, CA 94952**

**Finance Committee Meeting**

February 13, 2025

Minutes

Directors Attending: Ruth McClure, Jeff James

Staff Attending: Mandy Clendenen, CEO; Rich Gravelle, AGPA

Other Attending: none

---

The meeting was called to order at 3:05 p.m., and the following items were discussed and clarified:

***Certificate of Deposits***

- The Committee reviewed the CD ladder and noted that the next CD to mature is April 18, 2025.

***December Financials***

*Operating Budget Comparison*

- The report was reviewed.
- Director McClure and James concurred that the 2024 ending result was not as bad as previously believed.

*The Income Statement*

- The Income Statement was reviewed and recommended for approval.
- Director McClure inquired about the audit payment in the prior year's expenses. AGPA Gravelle explained that this payment was for the 2021 calendar Audit performed in 2023 but was not invoiced until December 2024.

*Cash Disbursements.*

- The Cash Disbursements Journal was reviewed and recommended for approval.
- Director McClure asked who the Scinto Group was. AGPA Gravelle explained that the company performed the two financial reviews for 2022 and 2023.

*Trial Balance*

- The Trial Balance was reviewed and recommended for approval.

*General Journal*

- The General Journal was reviewed.

*Aged Receivables*

- The Aged Receivables were reviewed.
- Director James noted that the new receivables listed in December were cleared and paid for in the January report.

**4<sup>th</sup> District Agricultural Association/Sonoma-Marin Fair**  
**175 Fairgrounds Drive**  
**Petaluma, CA 94952**

***January Financials***

*Operating Budget Comparison*

- The report was reviewed.
- Director James asked about the \$425,000 budget for Exhibits Revenue. AGPA Gravelle clarified that it consists of two payments from the City of Petaluma and Marin County Fair, respectively, for producing the Still Exhibits and Livestock sections of both fairs. CEO Clendenen confirmed that the updated amount from the City of Petaluma is \$200,000, down from \$250,000. The Marin County Fair will reduce the initial payment, but the budgeted premium payout will reimburse the actual premium amount.

*The Income Statement*

- The Income Statement was reviewed and recommended for approval.
- Director James asked about the discounts granted. AGPA Gravelle explained that the discount is received for paying the General Liability and Worker's Compensation premiums in full upfront.
- Director James and McClure inquired about the insurance payments, noting that it currently seems the worker's compensation insurance is over budget. AGPA Gravelle clarified that 100% of the fee is held in the admin worker's compensation account until the end of the year, at which point the total is prorated to all payroll worker's compensation accounts.
- Director McClure inquired about the \$6000 in Dues and Subscriptions. AGPA Gravelle comprises the accounting software Sage and the WFA, CFA, and IAFE dues.
- Director McClure estimated that in January, there were about \$46,000 in one-time payments.

*Cash Disbursements.*

- The Cash Disbursements Journal was reviewed and recommended for approval.
- Director James asked about the payment to TEAMS. CEO Clendenen explained that it's for consulting services rendered.
- Director James inquired about the vehicle services. CEO Clendenen explained that they considered not performing the services. Still, most would be necessary to get through Fair, and it was in the Association's best interest to keep the equipment well maintained.

*Trial Balance*

- The Trial Balance was reviewed and recommended for approval.

*General Journal*

- The General Journal was reviewed.

*Aged Receivables*

- The Aged Receivables were reviewed.
- Director James requested an update on the McGrath receivable. AGPA responded that there had been no communication from the company and would continue to attempt contact.

***Schedule future Finance meetings.***

- The remaining monthly finance meetings are scheduled for 3:00 p.m. on Mondays, March 17, April 14, May 19, July 14, August 18, September 15, October 13, and November 17.

With no further business, the meeting concluded at 3:27 p.m.