

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

Finance Committee Meeting

March 17, 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 3:11 p.m., and the following items were discussed and clarified:

Certificate of Deposits

- The Committee examined the CD ladder and noted that the next CD maturing is April 18, 2025. Director James proposed that the Association roll into a six-month CD.

February Financials

Operating Budget Comparison

- The report was reviewed.
Director James indicated that the 2025 Budget could be revised once the dates are known for when permanent staff will no longer be on the Association's payroll. Additionally, the budget must be updated to reflect the revenues from the Petaluma Fair, Marin County Fair, and the World's Ugliest Dog contest at the Sonoma County Fair.
 - Director McClure asked about admissions to the livestock area. CEO Clendenen responded that she has spoken to Kat from the City and is awaiting the final decisions to be made in writing.

The Income Statement

- The Income Statement was reviewed and recommended for approval.
- Director McClure noted that the interest amount seems low. AGPA Gravelle pointed out that of the three accounts that accrue interest, two are quarterly, leaving just one for receiving monthly interest checks.

Cash Disbursements.

- The Cash Disbursements Journal was reviewed and recommended for approval.
- Director James asked about the two checks that had been reissued. AGPA Gravelle explained that when the new statements for AT&T (landline) and AT&T Mobility (cellular) were received, neither payment from the previous period had been cashed. It was decided that the Association would place a stop payment on those two checks and reissue them.

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.
- APGA Gravelle stated that the collections agency, Tavelli Co., Inc., has determined that the McGrath A/R is uncollectible. The Association is awaiting written confirmation to submit the paperwork to the California Department of Finance to write off the debt. This process may take several months to complete.

Schedule future Finance meetings.

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

With no further business, the meeting concluded at 3:32 p.m.