

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

**Finance Committee Meeting**

March 18, 2024

Minutes

Directors Attending: Ruth McClure

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

Other Attending: none

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The meeting was called to order at 2:36 p.m., and the following items were discussed and clarified:

***Certificate of Deposits***

- The next CD to mature is Poppy Bank on 4/25/24.

***February Financials***

*Operating Budget Comparison*

- Director McClure noted that the travel reimbursement of \$1,850 was received.

*The Income Statement*

- The Income Statement was reviewed and will be recommended for approval once finalized.
- Director McClure made a rough estimate that we are losing approximately \$25k a month, including insurance. AGPA Gravelle replied that a deep dive would need to be made before a confirmation could be made.
- AGPA Gravelle noted that the property insurance premium paid was reimbursed in February.

*Cash Disbursements*

- The Cash Disbursements were reviewed and recommended for approval.
- Director McClure inquired about the 20-yard debris box being the final transfer. AGPA Gravelle stated that the Association has reduced the size of debris boxes to three yards for waste, recycling, & green waste.

*Trial Balance*

- The Trial Balance was reviewed and will be recommended for approval once finalized.

*General Journal*

The General Journal was reviewed.

*Aged Receivables*

- The Aged Receivables were reviewed.
- AGPA Gravelle noted that he has contacted a collection agency for the McGrath A/R, but needs to follow up. He also noted that Playland still owes for utilities, but the Association has their security deposit check until the A/R is paid.

*2024 Budget*

- The 2024 Draft Budget was presented to the Committee as a working draft copy. AGPA Gravelle stated that the Association is still out to bid on many Fair big-ticket contracts like Stage & Lights, Framed Canopies, Security, etc. Updates to the budget has been made for those bids that have wrapped up. The remaining bids should wrap up by mid-April. The committee has a goal to have a final budget to be approved at the April or May Board meeting.

With no further business, the meeting concluded at 2:55 p.m.