

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

Finance Committee Meeting

April 12, 2024

Minutes

Directors Attending: Ruth McClure, Dayna Ghirardelli

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

Other Attending: none

The meeting was called to order at 2:33 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. Rich will get rates and send them to the committee for action.

March Financials

Operating Budget Comparison

- Director McClure inquired about the annual Allocation. AGPA Gravelle explained that it is contingent on the board completing annual training and scheduling a 2022 Financial Review or Audit.
- Director McClure inquired if the donated premium funds were included in the exhibit's revenue section. AGPA Gravelle confirmed.

The Income Statement

- The Income Statement was reviewed and will be recommended for approval.
- Director McClure estimated we are spending approximately \$45k a month, including insurance.
- Director McClure inquired about what training occurred in March. AGPA Gravelle replied that CEO Clendenen attended Supers Schools and took an IAFE course.
- Director Ghirardelli inquired about the number of maintenance staff on hand in March. CEO Clendenen replied that there was one permanent and one temporary.

Cash Disbursements.

- The Cash Disbursements were reviewed and recommended for approval.
- Director McClure inquired about the expense to Sage Software. AGPA Gravelle replied that the accounting software is invoiced in two-year increments.

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.

2024 Budget

- The 2024 Draft Budget was presented as a working draft copy to the Committee. AGPA Gravelle stated that the Association is out to bid on one last item—janitorial services. The remaining bid should be completed by April 15.
- AGPA Gravelle explained to the committee that it had been updated with the Security bid, and 2023 estimates were updated to reflect actual figures for 2023. The committee discussed additional adjustments and aimed to have a final budget approved at the May Board meeting.

With no further business, the meeting concluded at 3:30 p.m.