

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

**Finance Committee Meeting**

May 13, 2024

Minutes

Directors Attending: Ruth McClure, Dayna Ghirardelli

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

Other Attending: none

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The meeting was called to order at 8:30 a.m., and the following items were discussed and clarified:

***Certificate of Deposits***

- Poppy Bank CD matured on 4/25/24 and was rolled to another nine-month term at 4.88%.

***March Financials***

*Operating Budget Comparison*

- Director McClure noted that corporate sponsorships seemed to be improving. CEO Clendenen stated that a new sponsor is on the contract lists and that the third main stage sponsor has confirmed another \$3,500.00.
- Director McClure noted that some fair admissions were collected in April. AGPA Gravelle confirmed that it's both the car show and exhibit livestock wristbands.

*The Income Statement*

- The Income Statement was reviewed and will be recommended for approval.
- Director McClure inquired about the insurance expense. APGA Gravelle noted that we shall owe approximately \$800 in general liability true-up but will receive an approximate \$21,000 true-up refund for workers' compensation.

*Cash Disbursements.*

- The Cash Disbursements were reviewed and recommended for approval.
- Director McClure inquired about check# 15384 to Meltwater News, Inc. CEO Clendenen stated it is for analytical ad tracking that will be of benefit next year to pinpoint where to put advertising dollars.

*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 spoke to a collection agency for McGrath A/R and is waiting for additional information on what our options are.

*2024 Budget*

- The 2024 Draft Budget was presented as a final version to the Committee. The committee reviewed and recommended for approval.

With no further business, the meeting concluded at 8:59 a.m.