

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

Finance Committee Meeting

May 19, 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 3:02 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 date is July 26, 2025.

February Financials

Operating Budget Comparison

- The report was reviewed.
 - Director McClure and James asked about the timing of drafting a revised budget that reflects the changes in revenue for organizing the two ag events and the AGPA retiring from the Association. It was decided that the committee would meet before the July board meeting.

The Income Statement

- The Income Statement was reviewed and recommended for approval.
- Director McClure asked whether the one hundred thousand in exhibit revenue came from the City of Petaluma. CEO Clendenen confirmed this.
- Director McClure inquired whether utilities are still not charged to the Association. CEO Clendenen confirmed this.
- Director James stated that interest revenue is tracking well and believes it is from funds deposited into LAIF.
- Director McClure inquired whether the Association would be responsible for trash removal in the livestock area. CEO Clendenen confirmed that the Association would only be responsible for manure transfers.

Cash Disbursements.

- The Cash Disbursements Journal was reviewed and recommended for approval.
- Director McClure inquired whether all of the trophies and ribbons had been purchased for the Fair. CEO Clendenen confirmed that they had, for the most part.
- Director McClure inquired about the Starlink system and if there would be a monthly fee of over \$500. CEO Clendenen confirmed that the \$500 cost was for the purchase of the unit, and that there will be a monthly fee of around \$120. Once the Association moves, the account would be changed to an RV account so that it could be paused. Because the new space has Comcast.
- Director McClure asked about the postage machine contract. CEO Clendenen mentioned that the cancellation fee is \$4,000, and the lease extends through 2028.
- Director James inquired about the \$1900 check to Minuteman Press and whether this included Marin County Fair. CEO Clendenen states that it was only for Petaluma and that Marin County is online only.

Trial Balance

- The Trial Balance was reviewed and recommended for approval.

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General Journal

- The General Journal was reviewed.
- Director James inquired about the meaning of UMS. AGPA Gravelle explained that it stands for United Merchant Services, used for credit card processing.

Aged Receivables

- The Aged Receivables were reviewed.
- Director McClure inquired about the McGrath AR and whether the Association can write it off yet. AGPA Gravelle stated that the Association must wait for approval from the State of California.
- Director McClure asked if Napa Town & Country Fair would be paying the full \$10,000. CEO Clendenen confirmed that they would, as they took additional equipment and therefore will be paying the full amount.

Director's Comments

- Director McClure and James inquired about when the Association needs to vacate the grounds. CEO Clendenen stated that the Association is part of the Main Office, with the exception of the AGPA. Once AGPA Gravelle officially retires, the remaining items will be removed. She mentioned that the Association must be completely off the grounds by July 15, 2025. She also added that Maintenance Worker De La Torre has everything organized in the shop regarding where and when items will be removed.
- Director James inquired about the transition after AGPA Gravelle retires. CEO Clendenen stated she will report on it at the Board Meeting.
- Director James asked where the board meetings would take place. CEO Clendenen noted that May will be the final board meeting at the fairgrounds, and future meetings will be held at the Clover Sonoma headquarters in Petaluma.

Schedule future Finance meetings.

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

With no further business, the meeting concluded at 3:25 p.m.