

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

Finance Committee Meeting

August 19, 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 3:09 p.m., and the following items were discussed and clarified:

Certificate of Deposits

- None discussed

June Financials

Operating Budget Comparison

- The report was reviewed. CEO Clendenen remarked that the State Allocation should be processed soon and will follow up regarding when it will be dispersed.

The Income Statement

- The Income Statement was reviewed and recommended for approval.

Cash Disbursements.

- The Cash Disbursements were reviewed and recommended for approval.
- Director McClure inquired about the withholding for the Franchise Tax Board relating to contractors. AGPA Gravelle noted that a deduction of 7% occurs if contractors are out of state and paid \$1,500 and up.

Trial Balance

- The Trial Balance was reviewed and recommended for approval.

General Journal

The General Journal was reviewed.

Aged Receivables

- The Aged Receivables was reviewed.

July Financials

Operating Budget Comparison

- The report was reviewed.

The Income Statement

- The Income Statement was reviewed and will be recommended for approval.
- Director McClure noted that the Association's only source of revenue from this point forward shall be interest, and the only expenses shall be Administration and Maintenance. AGPA confirmed and added that office staff payroll is split between administration and Exhibits.

Cash Disbursements.

- The Cash Disbursements were reviewed and recommended for approval.

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Trial Balance

- The Trial Balance was reviewed and recommended for approval.

General Journal

The General Journal entries was reviewed.

Aged Receivables

- The Aged Receivables was reviewed.

With no further business, the meeting concluded at 3:54 p.m.