

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

Finance Committee Meeting

September 24, 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 4:11 p.m., and the following items were discussed and clarified:

Certificate of Deposits

- The Committee discussed that the next CD with Community First Savings would mature on October 16. If the committee decides to close a CD in the next six months, the POPPY Bank CD, maturing on January 24, 2025, will be the one to close.

August Financials

Operating Budget Comparison

- The report was reviewed. AGPA Gravelle remarked that the State Allocation has been received and will appear in the September financial reports.
- Director Ghirardelli inquired about forecasting expenses for the remaining part of the year. AGPA Gravelle reported that we have received the budget package for 2025, and part of the process to complete the 2025 budget will be forecasting the remaining part of 2024.

The Income Statement

- The Income Statement was reviewed and recommended for approval.
- Director McClure inquired about the \$6,300 transferred from Cash Premiums Paid to Sponsored Cash Awards. AGPA Gravelle explained that the Association books the amount of Cash Premiums that were directly sponsored.

Cash Disbursements.

- The Cash Disbursements were reviewed and recommended for approval.
- Director Ghirardelli inquired about performing an analysis to determine whether charging for Pit Passes for the main stage concerts was profitable.
- Director McClure inquired about the irrigation supplies purchased and which lawns the Fair was responsible for maintaining. CEO Clendenen confirmed that the Fair is responsible for the Administration lawn areas in front and behind the building.
- Director Ghirardelli inquired about the debris box fees for manure. AGPA Gravelle explained that the costs are for Recology to haul the 30-yard debris boxes offsite but not to the landfill. We are only charged for the transfer, not the weight.

Trial Balance

- The Trial Balance was reviewed and recommended for approval.

General Journal

The General Journal was reviewed.

- Director McClure inquired about the monthly exchange bank fees. The committee determined that it is time to discuss the fee structure with Exchange Bank.

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Aged Receivables

- The Aged Receivables was reviewed.

Other

- AGPA Gravelle provided the final version of the 2024 Fair Report to the committee, and it was noted that the report would be provided to the rest of the board at the meeting.
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With no further business, the meeting concluded at 4:42 p.m.