

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

Finance Committee Meeting

October 15, 2024

Minutes

Directors Attending: Ruth McClure

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

Other Attending: none

The meeting was called to order at 3:37 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. AGPA Gravelle will research rates and email them to the community for action.

September Financials

Operating Budget Comparison

- The report was reviewed. Director McClure remarked that the State Allocation is on the financial reports.

The Income Statement

- The Income Statement was reviewed and recommended for approval.
- AGPA reviewed the income received for the month.
- Director McClure noted that interest is the only revenue besides the outstanding Fair revenue.
- Director McClure inquired about the \$4,500 in the admin professional services account. AGPA Gravelle and CEO Clendenen explained that the payments are to TEAMS.

Cash Disbursements.

- The Cash Disbursements were reviewed and recommended for approval.
- Director McClure stated that the radio ads are leftover from Fair. AGPA Gravelle confirmed.

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 it was time to discuss the fee structure with Exchange Bank.

Aged Receivables

- The Aged Receivables was reviewed.

Other

- AGPA Gravelle provided the 2024 Monthly report that forecasts revenue and expenses for the remainder of the year. AGPA Gravelle explained that this document is used to complete the annual budget.
-

With no further business, the meeting concluded at 4:07 p.m.