

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

**Finance Committee Meeting**

November 8, 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 3:30 p.m., and the following items were discussed and clarified:

***Certificate of Deposits***

- The Committee discussed that the next CD with Chase matured on November 7. AGPA Gravelle researched and reported the rates offered. The committee decided to roll to the best rate available, which was 3.92 % for three months.

***October Financials***

*Operating Budget Comparison*

- The report was reviewed.

*The Income Statement*

- The Income Statement was reviewed and recommended for approval.
- AGPA reviewed the income received for the month.
- Director McClure noted that Ag Day revenue was received and inquired if the expense exceeded the revenue. AGPA Gravelle reported that the expenses do not exceed the revenue.

*Cash Disbursements.*

- The Cash Disbursements were reviewed and recommended for approval.
- Director McClure noted that the Association had performed the audit for \$9,000 and inquired if there were any reportable findings. AGPA Gravelle stated that it was a Financial Review, not an Audit, but nothing was notable to report.
- Director McClure inquired about the nine single-dollar monthly checks voided to the City of Petaluma for Lease Payments. CEO Clendenen reported that the City of Petaluma required the State to issue the checks to the property management company instead of the City of Petaluma. The original checks were returned, and a nine-dollar check was issued to the management company.
- Director McClure noted that the main expense during the later months is payroll and related items. AGPA made the exception is for Ag Day and Fair Appreciation Dinner expenses.

*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.

***2025 Budget***

- The Committee reviewed the budget and instructed AGPA Gravelle with changes, but until further discussions occur with the city, it won't be presented to the entire Board until January.
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With no further business, the meeting concluded at 4:15 p.m.