

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

**Finance Committee Meeting**

December 13, 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 8:50 a.m., and the following items were discussed and clarified:

***Certificate of Deposits***

- The Committee discussed that the original plan with the Chase CD was to roll to a new term, but when CEO Clendenen phoned the bank to roll it, the Chase Bank representative informed her that the rate would only be 0.10% because the Association does not have a checking account with them. Due to the deadline to act on the CD, CEO Clendenen closed the account and transferred the funds to LAIF.

***October Financials***

*Operating Budget Comparison*

- The report was reviewed.

*The Income Statement*

- The Income Statement was reviewed and recommended for approval.
- Director McClure noted that the expenses are primarily salaries, benefits, and other recurring monthly expenses.

*Cash Disbursements.*

- The Cash Disbursements were reviewed and recommended for approval.

*Trial Balance*

- The Trial Balance was reviewed and recommended for approval.

*General Journal*

The General Journal was reviewed.

*Aged Receivables*

- The Aged Receivables were reviewed.
- AGPA Gravelle noted that the A/R from Omnicom (PepsiCo Mug Root Beer) sponsorship cleared the accounts and will be reflected in the December financials.

***2025 Budget***

- AGPA Gravelle presented the committee with four versions of a budget: Fair, Reduced Entertainment Fair, Exhibits Only, and No Fair.
- The Committee reviewed and discussed the Exhibits Only budget and instructed AGPA Gravelle to make the necessary changes to present a budget to the entire board at the December 18, 2024, meeting.
- The committee also instructed AGPA Gravelle to create a version of the Exhibits Only budget that would include four months of the Fair's permanent salaries and overhead to determine the fee to produce the Exhibits Only Fair.

With no further business, the meeting concluded at 10:06 a.m.