



Working together to plan for the future

ITEM V-C

**FINANCE COMMITTEE MEETING
MAY 19, 2016
COMPASS, 2ND FLOOR LARGE CONFERENCE ROOM
MERIDIAN, IDAHO**

****MINUTES****

- ATTENDEES:** John Evans, Mayor, City of Garden City
Bob Henry, Mayor, City of Nampa, **Chair**
John McEvoy, Commissioner, Canyon Highway District #4
Garret Nancolas, Mayor, City of Caldwell
Rick Yzaguirre, Commissioner, Ada County
- MEMBERS ABSENT:** Rebecca Arnold, Commissioner, Ada County Highway District, **Vice Chair**
Craig Hanson, Commissioner, Canyon County
- OTHERS PRESENT:** Nancy Brecks, Community Planning Association
Megan Larsen, Community Planning Association
Amy Luft, Community Planning Association
Sabrina Minshall, Community Planning Association
Matt Stoll, Community Planning Association

CALL TO ORDER:

Chair Bob Henry called the meeting to order at 12:02 pm.

AGENDA ADDITIONS/CHANGES

None.

OPEN DISCUSSION/ANNOUNCEMENTS

None.

CONSENT AGENDA

A. Approve March 30, 2016, Finance Committee Meeting Minutes

Garret Nancolas moved and John Evans seconded approval of the Consent Agenda as presented. Motion passed unanimously.

INFORMATION/DISCUSSION ITEMS

A. Review Report of Disbursements made in the Reporting Period

Megan Larsen noted the Report of Disbursements is provided for information only.

B. Review Draft FY2017 Unified Planning Work Program and Budget (UPWP)

Megan Larsen reviewed the draft FY2017 UPWP. An updated draft will be brought back to the Finance Committee in June 2016 for a recommendation of COMPASS Board adoption in August 2016.

C. Review Fund Balance Policy

Megan Larsen reviewed the Fund Balance Policy, total cash balance by month, and five year projections. Finance Committee recommendations on the use of the fund balance will inform and be incorporated into the FY2017 UPWP and future years.

After discussion, **Matt Stoll stated in June staff will bring to the Finance Committee:**

- **Definitions to provide clarity explaining terminology (i.e., fund balance, cash balance, and cash flow)**
- **Options on how to utilize federal funds that are projected to be available at the end of the fiscal year**
- **Determine whether there are programs currently funded with local dollars only that could be funded in full or in part with federal dollars**
- **Proposed draft revisions to the Fund Balance Policy**

ACTION ITEM

A. Approve Variance Report: January 1, 2016 - March 31, 2016

Megan Larsen presented the Variance Report: January 1 - March 31 2016.

After discussion, **Garret Nancolas moved and John McEvoy seconded approval of the Variance Report: January 1, 2016 – March 31, 2016, as presented. Motion passed unanimously.**

ADJOURNMENT

Chair Henry adjourned the meeting at 1:12 pm.

Dated this 14th day of July 2016.

Approved:

**By: _____
Bob Henry, Chair**

Attest:

**By: _____
Rebecca Arnold, Vice Chair**