

**Finance Committee Meeting**  
**January 12, 2026 6:00 PM, Hybrid**

Attendance: Kirk Waite, Barclay Morris, Peter Zamore, Elisabeth Nance, Bill Irwin, Catherine Dimitruk (staff), Bethany Remmers (staff) and Amy Adams (staff)

**Additions or changes to the agenda**

There were no additions or changes to the agenda.

**FY25 Audit**

B. Remmers presented the Committee the draft version from KBS dated 1/5/2026. This version has no changes in fund balance or net position, just some minor edits. B. Remmers shared the MD&A and the Committee provided some minor edits. B. Irwin suggested including a note in the MD&A regarding the restatement. B. Remmers will clean it up and submit to KBS. The Uninsured: Note 3 has been addressed. C. Dimitruk set up a Sweep Account for the money market to help us manage the threshold for FDIC coverage, there still may be occasions that the balance may exceed the threshold based on timing. Staff will monitor the balances and make appropriate adjustments. C. Dimitruk explained the determination to be low-risk auditee is due to the fact we didn't have a single audit 3 years in a row, we didn't meet the threshold in FY24 for one. *E. Nance made a motion to accept the audit with revisions to the MD&A and be provided to the Board at the next meeting, B. Irwin seconded the motion.*

A summary will be prepared for the Board, highlighting no findings, the draft will go to the next Board meeting on January 28<sup>th</sup>.

**Reserve Fund Policy – proposed changes**

C. Dimitruk, the last time the policy was updated was in 2016, reviewed some out dated language and increased some reserves for a more realistic goal. *B. Morris made a motion to accept the Reserve Fund Policy after C. Dimitruk makes some revisions and to send to the full Board for approval, E. Nance seconded the motion.*

**Member and staff announcements**

Next meeting February for mid-year budget adjustment.

*E. Nance moved to adjourn. B. Irwin seconded. The meeting adjourned at 6:58 PM.*