

Finance Committee Meeting
May 20, 2015 – STA 9
Approved Minutes

7:30 am

In attendance: Directors Hilliard and Van Meter, Chief Tubbs, Finance Manager Schiffmann (FM Schiffmann) & Administrative Services Manager Kim (ASM Kim)

Meeting Agenda Items

1. Open Time for Public Expression
2. Agenda Adjustments
3. Finance Report – Finance Manager Schiffmann
4. Review of Proposed Budget FY 2015-2016
5. Review of Financial Reports
6. Review of Proposed Preliminary Budget 2015-2016

FM Schiffmann provided a number of financial reports to the Finance Committee. FM Schiffmann led the discussion of each report.

1. Open Time for Public Expression: None

2. Agenda Adjustments: None

3. Finance Reports – FM Schiffmann

- * The current budget is at 87%. Time-wise, it should be at 90%.
- * A deposit to Reserves should come in August 2015.
- * The Deployment Analysis expense may go down. The current budgeted is higher than anticipated.
- * The Capital Replacement amount may be lower if the Deployment Analysis indicates that there is no need for a Type 1 engine.
- * FY 2014-2015 is ending better than projected.
- * The proposed preliminary budget will be on the May Board meeting agenda.

The Finance Committee asked budget and line item questions. All questions were successfully answered.

FM Schiffmann demonstrated a report chart/spreadsheet with interactive capabilities. It has the ability to change costs when a variable changes.