

Washington County Local Development Corporation
Audit and Finance Committee Meeting
Tuesday, March 17, 2020
9:00 a.m.

Meeting Minutes

Recorded via phone due to beginning of COVID – recording available

Present: Lester Losaw, Dave O'Brien, Marion Watkins and Jared Humiston (entered 9:03 AM)
Others present: Deanna Derway, President WCLDC

I. Call to Order

The meeting was called to order at 9:01 AM.

II. Approval of Meeting Minutes

After reviewing the minutes from September 2019, Dave O'Brien made a motion to approve and Jared Humiston seconded. Lester Losaw abstained due to not yet being on the Committee. There was no further discussion and it was approved with 3 ayes (Marion Watkins, Jared Humiston and Dave O'Brien) and 1 abstention (Lester Losaw).

III. Old Business

None

IV. New Business

- A. We reviewed the financial report and balance sheet for February (the January meeting minutes were approved by the Full Board on 2/21/2020). Dave O'Brien made a motion to approve and Jared Humiston seconded. There was no further discussion and it was approved unanimously. Each committee member will sign off on the approved monthly reports in the binder once we are able to return to regular in person meetings.
- B. Next, the Committee reviewed the 2019 Independent Auditor's Report and Financial Statement prepared by Nolan CPA Services, PLLC. Dave O'Brien made a motion to move the report to the Full Board of Directors for acceptance. Jared Humiston seconded. There was no further discussion and it was approved unanimously. This will become resolution 20-8 for the Full board to approve at the March meeting.
- C. Marion Watkins asked a question making sure that Deanna is now reimbursing herself for all mileage driven as she was not doing so in the past and the Board/Committees would like her to do so going forward. Deanna said that she is tracking mileage and purpose in a spreadsheet and will reimburse for said mileage.

V. Adjournment

The meeting was adjourned at 9:08 a.m. with a motion from Jared Humiston, seconded by Dave O'Brien and approved by all.

Dated: _____, 2020

Marion Watkins, Chairwoman

Submitted by Deanna Derway, Executive Director/President