

## Budget & Finance Committee Meeting Minutes from 4/24/2019

Attendees: John Viola, John O'Connor, Larry Perrone, Gene Ringsdorf, Jeff Knepper, Bob Kessler, Frank Brown, Mary Decker; Non-Committee: Doug Parks, Colby Phillips, Steve Tuttle, Frank Daly, Steve Phillips

Dick Keiling is currently reviewing the Yacht Club. Steve Phillips is getting last minute figures for draft with worksheet backups, including budget for bonus re: Matt Ortt.

- Need to get breakdown of banquet numbers, Matt Ortt contract states 5% @ bookings. Matt Ortt must honor contract for insurance.
- Need to have requested information for explanation on figures – per budget and contract. Calculations are per budget due to nothing else being available.
- Adjustments to expenses due to contract.
- Yacht Club shows projected profit, information from Matt Ort: presentation checked by Steve Phillips is all on website.
- Financials presented by Steve are all favorable.
- Colby Phillips has succeeded as positive operations director, maintenance done within budget procedures within public works, utilizing current assets. Aquatics is also favorable.
- Overage of funds shall be applied to loss deficit.
- Golf could lose \$130,000.00 for year, projected loss is \$80,000.00. Drainage is still needed but shouldnot be charged to Golf.
- Audit figures will be available in May or June, forensic audit is close.
- NorthStar chart of accounts was delivered last week; system should be fully operational by fall.
- Requests for updates on contracts for RFP's signed this week.