

Finance Committee Meeting
Monday, June 5, 2023
4:30 – 5:30 PM

1. Call to Order / Quorum - In attendance were Committee Members Geoff Quelch (Vice Chair), Debbie Hardesty (Secretary), Steve Harms, and Mike Gulan. A quorum was obtained. Committee members not in attendance: David Bourcier (Chairman), and Jon Doyle. The non-committee person in attendance was Kate Innes from Public Alliance, Ty Holman of Haynie, Dawn Jones with CLA, and IMD Board Member Bob LeGare.
2. No changes to the agenda. The agenda was unanimously approved as presented. There were no changes in the May Minutes. The minutes were unanimously approved as presented.
3. Community Comment – There were no community comments.
4. Review of Financials – V-Chair Quelch introduced Ty Holman of Haynie – Field work completed on the 2022 Financial Statements, and Haynie expects to issue an unmodified (same as a clean opinion) opinion on the Financial Statements. The financial statement fairly represents the operations and activities of the district.
 - a. The Management Representative Letter will be issued, and all necessary filing will be completed by July 31 deadline.
 - b. No new account policies were adopted.
 - c. No material adjustment identified.
 - d. No deficiencies or weaknesses in Internal Control
 - e. Audit process is very smooth with no reportable issues.Dawn Jones with CLA reviewed the April Financials and explained the variances to the budget in some of the income vs expense categories.
5. V Chair Quelch reviewed the status of the committee’s Current Projects.
 - a. Long-Range Financial Model (LRFM) – There are no changes at this time, but Chair Bourcier and Vice Chair Quelch will work together to confirm that things are up to date in preparation for the upcoming Budget work for 2024. – Committee: Members Quelch and Bourcier - **OPEN**
 - b. Master Schedule of Contracts – All contracts received have been posted to the spreadsheet. Kate Innes with PA is scheduling an Intern to review all contracts for 2023 to confirm that all are posted. The Link for the Contracts on the IMD website is: inspirationmetro.org/contracts (under the gray header, the blue box has the link for the spreadsheet) – Committee – Member Hardesty - **OPEN**
 - c. Process for Disbursement of Reserves – nothing currently active.
 - d. Resident Education –No action is needed currently. - **OPEN**
 - e. Executive Summary – V Chair Quelch will present the Executive Summary at the Board Meeting. – **OPEN**

Service Center Building Update – Prior to tonight’s meeting Member Doyle provided his report. A second submittal of the application has been made to the City of Aurora (addressing questions and concerns). A community meeting took place on May 18th that was hosted and moderated by the City of Aurora to discuss the project. A response to the second submittal could come as early as next Wednesday (June 7th).

6. Other Business – No other business was discussed.

There being no further business, the meeting adjourned at 5:43

Next Monthly Finance Committee currently set for July 10, Zoom Meeting, but there are conflicts in Committee member's availability. July 13 was discussed and is currently under consideration.

David Bourcier
David Bourcier (Jul 3, 2023 17:14 MDT)







2023-06-05 Finance Committee Minutes

Final Audit Report

2023-07-03

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