



Finance and Performance Committee

Minutes

Wednesday, August 1, 2018, 3:30pm

Ketchum City Hall Council Chambers, 480 East Ave., Ketchum, ID 83340

Present: Grant Gager, Kirstin Derrig, Rick Webking, Wally Morgus, Ben Varner, and Tucker Van Law

AGENDA

- 1) Call to Order
- 2) Review: MRTA's June 2018 Operating, Capital, Facilities, Workforce Housing, and Contingency Funds financial statements
 - a) The group went over the financials and bills paid with Tucker Van Law to answer questions. Tucker noted that fuel and maintenance continue to be over budget but is currently being offset with savings in payroll. Rick Webking recommended reviewing the fixed assets on the capital balance sheet. Rick Webking made a motion to recommend receiving and filing the financial statement and Grant Gager seconded. All members approved.
- 3) Discuss: MRTA's FY2019 Budget (Operating + Capital)
 - a) The committee reviewed and discussed the draft of the FY2019 budget
 - b) The committee recommended revisiting the line item for Fuel Expense to assure that budgeted value is adequate, particularly in light of ongoing increases in the price of diesel fuel and the likelihood that such increase may persist into FY2019
- 4) Address: Other items that may come before the Committee
 - a) The committee discussed MRTA's internal control policies and procedures, and means for periodically validating the propriety and effectiveness of same.
- 5) Adjourn