

Vice Chairman Don Marean called the Finance Committee to order at 5:30 p.m. on Saturday, March 12, 2022. Present were Committee members; President Williams, Finance Vice-Chair D. Marean, D. Bittle, J. Faraldo, M. Ford, J. Hensley Jr., D. Hoovler, B. Kenney, M. Loewe, C. McErlean, Dr. J. Mossbarger, S. O'Toole, Dr. T. Powers, D. Siegel, G. Wand. Staff attendees; M. Tanner and D. Fisher.

Dennis Fisher asked if there were any questions concerning the **2021 Audited Statements** that were included in the packets and presented in the morning's general session. The USTA received the highest opinion (unqualified) from our auditors Plante & Moran.

Dennis Fisher gave an update on the **Investment Committees actions** and establishment of the investments accounts being advised by Plante & Moran. Funds were transferred into the accounts the first week of January. Continued follow up reviews will need to continue on an annual or semi-annual basis. Watch for activity in the 2022 statements being sent out.

The **2021 Budget** was then reviewed page by page, noting the significant changes that were made since the approved budget from November 2021 meeting.

Several areas had questions;

- Annual and District meetings and plans for zoom meetings,
- Concerns with price locks with Merck/contract
- Utilities budget with rising energy cost
- Explanation of Strat Wag marketing spending
- STA request for funding ended with a motion to add \$5 to the transfer fee with those proceeds going to the STA – after concerns about a fee increase a vote was taken resulting in passage by 11 to 5 vote.
- A future evaluation of others fees was requested to be done in the future.
- Following up on an earlier Investigative Service position, a motion to add an employee, related expenses and travel allowance the budget was adjusted by \$80,000 was made and passed by an 8 to 5 vote.

With the above changes to the budget, a revised budget showing a net surplus of \$670,770, was motioned for acceptance and passed.

The meeting was adjourned at 6:25 pm.