

EXECUTIVE/FINANCE COMMITTEE MEETING

Seaside Community Room
Conference Room
220 Coe Avenue
Seaside, CA 93955

November 13, 2019

Minutes

1. Call to Order

The meeting was called to order by President Funk at 5:15 p.m.

2. Roll Call

Present: Directors Freeman, Funk, McShane and Peterson

Absent: Directors McPherson and Smith

Others Present: Maura Twomey, Executive Director, Errol Osteraa, Director of Finance and Administration; Elisabeth Hurtado-Espinosa; and Mike Nolan, CPA, Hayashi and Wayland

3. Public Comments

There were no comments from the public.

4. Consent Agenda

The following items were enclosed: 1) the minutes of the October 9, 2019 meeting; 2) warrants as of August 31, 2019; and 3) accounts receivable as of August 31, 2019.

Motion made by Director McShane seconded by Director Peterson to approve the consent agenda. The motion passed unanimously.

5. Draft Comprehensive Annual Financial Report (CAFR) for Fiscal Year (FY) 2018-2019

Mike Nolan, CPA gave a presentation on AMBAG's Draft Comprehensive Annual Financial Report (CAFR) for FY 2018-2019. Mr. Nolan stated that AMBAG received an unmodified opinion on the financial statements and a clean single audit with no findings. A brief discussion followed.

6. Financial Update Report

Errol Osteraa, Director of Finance and Administration, gave a report on AMBAG's current financial position. The accompanying financial statements were also discussed.

7. Other Items

No other items were discussed.

8. Adjournment

The meeting adjourned at 5:28 p.m.

**AMBAG EXECUTIVE/FINANCE COMMITTEE MEETING
ATTENDANCE & VOTING RECORD**

MEETING DATE: November 13, 2019

Attendance (X= Present; AB= Absent) Voting (Y= Yes; N=No; A=Abstain)						
MEMBER	AMBAG REP	Attendance	Item# 4 Consent	--	--	--
Capitola	Kristen Petersen	X	Y	-	-	-
Gonzales	Scott Funk	X	Y	-	-	-
Monterey	Ed Smith	AB	-	-	-	-
Salinas	Steve McShane	X	Y	-	-	-
San Juan Bautista	John Freeman	X	Y	-	-	-
County of Santa Cruz	Bruce McPherson	AB	-	-	-	-