

Finance Committee Meeting Minutes  
Friday, August 19, 2016

James Horvath, Chairperson  
Ed Tymick, Trustee  
Grace Turi, Director of Finance

Others Present:  
None

Meeting called to order at 10:05 am

**Items of Discussion:**

1. **Public Comment:** None
2. **Minutes:** Minutes of the July 5, 2016 meeting were approved as presented.
3. **T.I.F.:** Director Turi reviewed the Certificate of Initial Equalized Assessed Valuation (EAV) of the T.I.F. district. The EAV of the T.I.F. district is \$8,423,262 and is based on the 2013 evaluation of the 41 parcels in the district.
4. **Budget Amendment:** Director Turi presented a budget amendment request from Director Alden. The amendment is as follows:  
6602210-53740; Other Sponsorships; in the amount of \$50,000.00  
  
To increase the Other Sponsorship line item to account for additional participants in the Christopher Spartz basketball programs. The additional cost is offset by program revenue.
5. **Credit Card Policy:** Director Turi updated the Finance Committee on the status on the credit card policy. A public hearing will be conducted at the next workshop.
6. **LTAAC Update:** Director Turi updated the Finance Committee on LTAAC's progress. She informed the Committee that the start date has been moved to January 1, 2017. The operating budget is currently a work-in-progress. Once LTAAC is functioning, the Finance Committee will be receiving budget updates.

There being no further business, the meeting was adjourned @ 11:15 am

Respectfully Submitted,

Grace Turi  
Director of Finance

APPROVED: