

OLYMPIC REGION CLEAN AIR AGENCY
2940 Limited Lane NW
Olympia, Washington 98502

Finance Committee Meeting

October 14, 2015

Members present: Cynthia Pratt, City of Lacey (Chair)
Jim Cooper, City of Olympia
Steve Rogers, Pacific County

Members absent:

Staff Present: Fran McNair, Executive Director; Lynn Harding, Administrative Services Manager; and Debbie Moody, Office Manager/Recorder

The meeting came to order at 9:05 am.

Pratt asked for approval of the Agenda. Cooper moved approval of the Agenda. Pratt seconded the motion and it carried unanimously.

Pratt asked for approval of the Minutes of May 13, 2015. Cooper moved approval of the Minutes. Pratt seconded the motion and it carried unanimously.

NEW BUSINESS

FY2015 Year End Report

Harding explained we had budgeted \$256,000 of our administrative reserve and used only \$73,000. We did not overspend our budget and we did bring in some additional revenue we had not anticipated. Harding briefly went over several line items under revenue.

McNair noted our new Notice of Construction fees came into effect, however we won't see the real result until a full year due to the fact that several permits came in under the old fees and as we work on them they will benefit from the new, lower hourly fee.

McNair stated Mark Moore has taken a position at Thurston County so we are currently advertising for a new staff member.

Harding continued with expenditures noting we were at 95% average overall. Harding briefly went over the line items.

Pratt asked for further information on the woodstove bounty program. Harding explained the reason for the 200% is a portion of the funds were carry over from the prior year and we received additional funds from Ecology, so we spent more than originally budgeted for the year.

Harding went through the fund balance sheet, highlighting the balances in each reserve account. Harding noted, our unreserved balance is \$657,000. Cooper asked if the salary increases, resulting from the survey, are complete. McNair stated we have a few staff members that will get bumps next year.

FY2016 1st Quarterly Report

Harding explained some of our revenues are front loaded, meaning we receive the majority of the funds at the beginning of the year, while some funds we don't receive until much later in the budget year. Harding reminded the committee we should be at 25% of our budget, noting we are at 35% of our revenues and 26% of our expenditures.

Harding went over the line items. McNair noted there is \$50,000 listed as outdoor burning revenue that we will not be getting. Cooper asked if the Outdoor Burn Committee will be making a recommendation around education—will we need to dip into our reserves to cover that loss. McNair stated she is hoping not to dip into reserves more than we planned. Cooper asked if staff had a feeling, yet, of how much we will spend out of reserves. Harding stated it is too early to tell. Even with the loss of the \$50,000, we have savings due to the loss of a staff person. (Rogers arrived 9:35) There was some discussion regarding rental space, with Harding noting we have 2 open spaces available.

McNair stated we hope to get new registered sources, as well as permits to make up some revenue. Asbestos and demolition permits continue to come in, thanks to the outreach we continue to do.

Harding briefly went over the current fund balance sheet, noting we are on target with our budget.

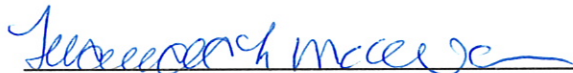
Cooper asked if the finance report would take place under Chair Report during the Board meeting. Staff agreed that was appropriate.

The meeting adjourned at 9:45 am.

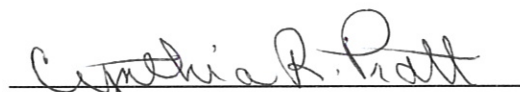
CERTIFICATION

I hereby certify this is a true and correct copy of the minutes of the meeting of the ORCAA Finance Committee held on October 14, 2015, in Olympia, Washington.

ATTEST:



Francea L. McNair, Executive Director
Olympic Region Clean Air Agency



Cynthia Pratt, Chair
ORCAA Finance Committee

DATED: January 13, 2016