

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

Finance Committee Meeting

January 10, 2018

Members present: Wes Cormier, Grays Harbor County
Terri Drexler, Mason County

Members absent: Cynthia Pratt, City of Lacey (Chair)

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

The meeting came to order at 9:15 am.

Pratt was absent, and the committee asked Cormier to chair the meeting.

Cormier asked for approval of the Agenda. Drexler moved approval of the Agenda, the motion was seconded and carried unanimously.

Cormier asked for approval of the Minutes of October 11, 2017. Drexler moved approval of the Minutes, the motion was seconded and carried unanimously.

FINANCE REPORT

Second Quarter Report FY2018

Harding stated we have collected 53% of our budgeted revenues. Harding briefly went over several line items. It was noted we are not sure if we will get any funds for the Woodstove Bounty program. Harding stated we have rented out all available spaces and will be bringing the Board a building pro-forma analysis.

Harding moved on to the expenditures, noting we are 49%, right about where we should be. We will have a little savings in our benefits this year due to changes in our medical plans. We also expect to receive our 2% reduction from the eWell City. Harding went over a few line items.

McNair explained we will be bringing a resolution to the Board for the Air Toxics Grant program. This program will be looking at wood smoke and we will be working with students from Evergreen, McNair explained. It was noted the funds will be coming directly from EPA and we will be paying the Evergreen students.

Moving on to the fund balance sheet, Harding explained we started the year with \$1.5 million, and to date we are at approximately \$1.6 million. Harding noted the reserve funds amount to approximately \$589,000 with the unreserved balance of approximately \$1 million.

Drexler asked if we have any plans for large projects on the building. Harding stated we will need to consider replacing a furnace/heat pump, likely in 2019. McNair stated we will need to consider painting the exterior of the building. Drexler asked if the reserve amount for the

building will take care of those needs. Harding felt we had the funds to do what we need at this time.

Cormier asked if there was anything else for the committee. There was nothing more for the committee to consider.

The meeting adjourned at 9:35 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 January 10, 2018, in Olympia, Washington.

ATTEST:



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



Cynthia Pratt, Chair
ORCAA Finance Committee

DATED: April 11, 2018