

NOTES

B+FC Mtg. - April 19, 2016

Minutes

Investment Policy Statement - Phil to send to us soon!

To Do

→ Are all CD's broken CD's w/ no penalty  
No exceptions - Yes (confirmed by Morgan Stanley)

John Ceve - added

↳ Treasurer is voting member on B+FC + Vice Chair.

Move to nominate John Ceve

To Do

→ Appoint John to B+FC @ May BOT meeting.

To Do

Questions

38100 - Interest Reserves - <sup>What is this?</sup> CRR Interest <sup>or way to distinguish.</sup>  
Definitions for line items of Budget Accts.  
Can we have two interest accts? Replacement + Operating Reserves. Where do you go from the MS report for interest + place it in the Cash Accts. report monthly. If there is one interest acct - could you create 2 accts one for replacement reserves + one for operating reserves interest.

p. 14 of GL Report.

Don Harris - old auditor

To Do #3

~~To Do~~ → They B+FC wants a roadmap to create the Balance Sheet - what is pulled into each line item in the Comparative Balance Sheet.

Auditor - P. 13 - Total for 2012 Estimated Replacement Cost. - for visibility

Next Mtg - July 26 7<sup>30</sup> pm

~~To Do~~ - Pull the old Market Survey used to find Morgan Stanley.

Phil Carlo - nominate Phil - Brian/Mike

For Morgan Stanley - confirm all CDs are liquid w/out penalty. Our expenses are 125k + our concern is we don't want it to be too low. We need confirmation that no penalty will occur.

~~To Do~~ Locate agreement w/ Morgan Stanley for broker services.

9 22 Adjourn Brian/Mike