

39th District Agricultural Association
Minutes of the Finance Committee
November 19, 2008
Corrected 11/25/08

A Finance Committee meeting of the Board of Directors of the 39th District Agricultural Association was called to order at 4:30PM by Chair Aschwanden in the Frogeteria, Frogtown®, Angels Camp, CA on Wednesday, November 19, 2008.

Committee Members Present: Chair Aschwanden, Vice Chair Callan, Member Trincherro, President Kautz

Other Board Members Present: As-Rafiq

Staff Members Present: Ray Malerbi, CEO & General Manager; Laurie Giannini, Facility Marketing Representative,

Guests: No guests attended

September Financial Statements

The September financials were reviewed, as well the monthly cash flow report. Discussion took place regarding the statements being actual paid to date and does include accruals. The cash flow statement does include payroll accruals through the end of December.

CEO Malerbi explained that a request was approved by F&E to give the Fair an advance on the first ¼ of the 2009 appropriation and that the Fair was asking for the 2nd installment to be paid in mid December in order to keep cash flow positive. He also explained that this advance payment was the same schedule as the prior year.

Director Trincherro moved and Director Callan seconded the motion to request approval of the financial statement to the full board. Motioned passed.

Adjournment

The meeting adjourned at 5:00 PM.