

## Minutes

Finance Committee Meeting

Thursday, April 21, 2016

8:00am – 9:30am

MCCVB Conference Room | 787 Munras Avenue, Suite 110, Monterey, CA

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### Present

Gabriel Braganza  
Steve McNally  
Randy Venard  
Mike Zimmerman  
Sean Panchal  
Carol Chorbajian  
Tammy Blount  
Rick Aldinger

### Staff

Paul Martin  
Jennifer Johnson

### Guest

Matt Little

**CALL TO ORDER** Steve McNally called the meeting to order at 8:00 AM.

**PUBLIC COMMENT** None.

**MEMBER AND STAFF ANNOUNCEMENTS** None.

### **A. CONSENT AGENDA**

- a. Minutes of January 21, 2016 Finance Committee Meeting **Motion to approve Consent Agenda, M/S/C, Randy Venard, Mike Zimmerman, Unanimous**

### **B. REGULAR AGENDA**

#### **NEW BUSINESS**

#### **a. Insurance: Review Business Insurance**

Matt Little reviewed current insurance levels especially in light of new HR laws covered by Jennifer Johnson. Committee asked questions and recommended Carmel Insurance submit bids to increase Umbrella liability coverage and Directors and Officers coverage for potential inclusion in budget at upcoming budget workshops.

#### **b. Third Quarter (2015-16) Financial Review**

Paul Martin presented the financials for the nine months ending March 31, 2016. Discussion ensued. Committee recommended Paul Martin review shortfalls with Carmel funding with new Carmel City Manager.

#### **c. Financial Policies: Policy Changes**

Paul Martin reviewed potential changes for finance policies and procedures, Discussion ensued. Committee recommended forwarding proposed changes to the Board with the exception of accommodation changes which were to be left to the discretion of the CEO.

#### **d. Contracts: Contract List**

Paul Martin reviewed list of existing MCCVB vendor contracts. Discussion ensued. Paul Martin to clean up list to remove expired contracts.

C. **GOOD OF THE ORDER** None.

Steve McNally adjourned the meeting at 9:00AM