

**9 Finance/Audit Committee  
April 12, 2018  
Burns Hall 3<sup>rd</sup> Floor Board Room  
Meeting Minutes**

**Members Present:** Ron Branscum, Grant Fowler, Chris Rogers

**Members Absent:** Mark Lundy, Laura Favorite

**Guests:** Dr. Evelyn Jorgenson, Gulizar Baggson, John Hixson, Dean McGee, Daniel Allen

The meeting was called to order at 3:04 p.m.

### **Standard Reports**

- **Cash Flow Status**

Rai Starr shared a graph of cash flows and projections for fiscal years 2013 – 2018.

- Cash flow position is strong and improving each year.
- Expenses continue to be controlled well.

- **Budget to Actual**

Ms. Baggson explained that total unrestricted fund operating revenues for the period ending February, 2018 decreased 1.0% and expenditures increased 3.8% compared to February, 2017.

- **Summary of Accounts Receivable**

Ms. Baggson reviewed the accounts receivable report with the group.

- Receivables are higher this year compared to March 2017.
- Receivables are expected to increase as summer and fall registration continues.

### **Action Item**

#### **Approval of New Leases with the NWACC Foundation**

- The committee discussed the current annual lease payment structure. New leases with the NWACC Foundation were approved.

The meeting was adjourned at 4:24 p.m.

Recorded by Todd Glass