



CEMCO BOARD OF TRUSTEES SPECIAL MEETING
November 9 2016
Meeting Place: Business Office
MINUTES

General Session

Time of meeting: 2:10-2:34

Board Trustees Present: Elizabeth Berenguer (President) via phone, Justin Hummel (Vice-President), Michelle Candline (Secretary), Teri Cornelius (Treasurer), Dave Gibson (PTO Trustee), Tamara Avant

Ex Officio Members Present: Stephanie Babcock-Wright (joined at 2:13), Teresa Middleton, Meredith Shriver (joined at 2:19), Carlos Hernandez

Board Trustees Not Present: Michael Kelley

Members of Public Present: Ethan Troha from Karp, Ronning and Tindol CPA

I. APPROVE AGENDA

Motion to approve the agenda made by Dave Gibson, 2nd by Teri Cornelius

Vote: Unanimous

II. COMMENTS FROM PUBLIC (3 minutes per person)

No public present

III. AUDIT PRESENTATION BY KRT

Ethan Troha gave the presentation from KRT. Discussion on the difference between GASB and FASB: GASB is used to provide transparency. One difference is that capital outlay is reported as an expenditure. Another difference is that debt service is now recorded as an expenditure instead of decreasing the liability. There are more changes within the notes i.e. that this is the first year CEMCO is reporting under GASB. There is now a Management discussion analysis. For an historical record a more detailed reasoning and the differences between GASB and FASB will be added to the Management discussion analysis. There are no findings or recommendations of concern. The audit needed to be amended to change Board of Directors to Board of Trustees.

IV. COMMITTEE REPORTS

A. Finance

- *Motion to approve FY16 Audit as amended made by Teri Cornelius, 2nd by Dave Gibson*

Vote: Unanimous

- *Motion to award the Geotechnical Services RFP to GS2 made by Dave Gibson, 2nd by Michelle Candline*

Vote: Unanimous

B. Board Governance

- *Motion to approve Tim Blackston for a CEMCO trustee position made by Teri Cornelius, 2nd by Dave Gibson*

Vote: Unanimous

- *Motion to approve Spencer Burch for a CEMCO trustee position made by Teri Cornelius, 2nd by Tamara Avant*

Vote: Unanimous.



***Motion to adjourn made by Dave Gibson at 2:34, 2nd by Teri Cornelius
Vote: Unanimous***



CEMA BOARD OF TRUSTEES SPECIAL MEETING
November 9, 2016
Meeting Place: Business Office
MINUTES

General Session

Time of meeting: 2:35-2:37

Board Trustees Present: Elizabeth Berenguer (President) via phone, Justin Hummel (Vice-President), Michelle Candline (Secretary), Teri Cornelius (Treasurer), Dave Gibson (PTO Trustee), Tamara Avant

Ex Officio Members Present: Stephanie Babcock-Wright (joined at 2:13), Teresa Middleton, Meredith Shriver (joined at 2:19), Carlos Hernandez

Board Trustees Not Present: Michael Kelley

I. APPROVE AGENDA

Motion to approve the amended agenda made by Dave Gibson, 2nd by Teri Cornelius
Vote: Unanimous

II. COMMENTS FROM PUBLIC (3 minutes per person)

No Public Present

III. COMMITTEE REPORTS

A. Finance

- *Motion to approve FY16 Audit as amended made by Michelle Candline, 2nd by Tamara Avant*
Vote: Unanimous

B. Board Governance

- *Motion to approve Tim Blackston for a CEMCO trustee position made by Michelle Candline, 2nd by Teri Cornelius*
Vote: Unanimous
- *Motion to approve Spencer Burch for a CEMCO trustee position made by Dave Gibson, 2nd Teri Cornelius*
Vote: Unanimous

Motion to adjourn made at 2:37 by Teri Cornelius, 2nd by Tamara Avant
Vote: Unanimous