

Finance Committee-Amador Wine Heritage District

Minutes-Draft

Monday, February 10, 2025

1. Call to order. Meeting was called to order at 9:10 AM.
 - a. Attending: David Helwig, Matt Zaldivar, Megan Van Hook, , Robert D'Agostini, Jeff Runquist
2. Quorum was established (3)
3. No conflicts of interest were disclosed
4. February minutes were reviewed and approved
5. Review committee's role and responsibilities
 - a. A document which described the role and responsibilities of the Treasurer and Finance committee as outlined in the ACWHD bylaws was provided. The finance committee is tasked with reporting the financial state of the Corporation to the board monthly. Jeff wishes the report to be brief but thorough and include a condensed ACWHD budget with columns describing financial activity YTD, Budget YTD, and Variance from budget YTD for each of the ACWHD's income and budget accounts both income, expense and resulting balance categories. Megan will work with QuickBooks to generate such reports.
6. Accounting Method and Format
 - a. Jeff pointed out that the current layout is not conducive to budgetary analysis (expenses by category) A document based on the budget was presented that reported the Revenue and expenses by account category and their percentage contribution to the total Income and Expense. The desire to modify the budget layout to make analysis simpler was expressed.
7. Review and approve budget for 2025
 - a. The budget was discussed and the following determined
 - i. Reserves will be moved from income to an expense account for budgetary purposes with the acknowledgement that Reserves are not an expense but an asset.
 - ii. Megan will make updates reflecting actual YTD expenditures (mostly all expenses under budget) and incorporate them into the budget with the goal of a net income line reflecting \$0 income.
 - iii. A reserve fund to cover 3-6 months of operating expenses was considered. Monthly expenses were estimated to be \$13K. David inquired about the amount of funds in house and with \$90K in Checking at Chase and \$64K in checking at Wells Fargo it was determined that we currently have enough reserves to cover more than six months of operating expenses, therefore no reserve funds are to be included in the budget.
 - iv. It was discussed that the budget is for the most part a perpetuation of the pervious year's AVA budget. It was determined that Discussions on how to bring new members up to speed on the budget were in order.

- v. In the future the finance committee will ask for budget considerations from various committees with desires for funding, a request for funding. This will help enable the committee to craft prudent updates to future budgets.
- vi. A motion was made by David Helwig that we present to the board the modified budget mentioned in 7 a. ii. For their consideration and approval. The motion was seconded by Matt Zaldivar and passed unanimously. Megan will attempt to modify the budget and get it to board members this by Friday March 21.

8. New Business

- a. Kathleen Mahan has requested to be a committee observer and not formally be a committee member. Therefore, a motion was made by David Helwig that we present to the board the membership of our committee as ~~Matt~~ David Helwig, Matt Zaldivar, and Jeff Runquist. Motion was seconded by Matt Zaldavar. Motion passed unanimously
- b. Megan reported that 42 of 70 wineries have reported their fourth quarter 2024 sales that are subject to assessment to HDL. The total is now 50K and our assessment estimates for the budget were based on \$52K. There are still 28 wineries left to report and confidence is high that the \$52K figure will be exceeded.
- c. Megan has been asked to find an accountancy firm that has QuickBooks specialists and non-profit expertise. The objective is to help craft our bookkeeping to prepare for future audits.

9. Public Comment

- a. There was no public comment

10. Next Meeting 8:30 AM, Tuesday, April 22, 2025 at the ACWHD office in Plymouth.

11. Meeting adjourned

- a. Meeting was adjourned at 11:35 AM