

## **Finance Committee-Amador Wine Heritage District**

### **Minutes-Draft**

Thursday, September 26, 2025 Meeting location was the conference room and Jeff Runquist Wines

1. Call to order. Meeting was called to order at 9:37 AM.
  - a. Attending: David Helwig, Matt Zaldivar, Megan Van Hook, Jeff Runquist
2. Establishment of a quorum
  - a. David Helwig
  - b. Matt Zaldivar
  - c. Jeff Runquist
3. Conflict of Interest Disclosure
  - a. None
4. Public Comment
  - a. None
5. Review and approve August meeting minutes.
  - a. Motion to approve June meeting minutes made by Dave Helwig
    - i. Second by Matt Zaldivar
    - ii. The vote was unanimous
    - iii. Motion approved
6. Review and approval of August Financials
  - a. Amador County Wine Heritage District
    - i. Balance Sheet
      1. The increase from \$94K to \$134K in the checking account reflects the receipt of the majority of the Q-2 assessment.
      2. The undeposited funds amount of \$4,542.57 reflects the amount of credit card receipts the processor is withholding pending additional paperwork regarding our business structure. Megan is pursuing a resolution to this situation.
    - ii. Profit and loss by class January 1, 2025 to September 23, 2025
      1. Megan has culled the six months of AVA P & L from January 1, 2025 through September 23, 2025 and added it into the ACWHD P&L for the same period. It shows a net income of \$33.2K
      2. Looking at the three completed events and two quarterly assessments we are roughly \$27K short of budget. The total assessment for Q1 and Q2 is \$123.4K which is \$39.4K (47%) above budget. For the three completed events they generated \$38.2K against a budget of \$98.9K. Last month we were short of budget by \$47K This month that has been reduced to \$26.7K. This was accomplished by additional assessment income during the month of August and September through the 24<sup>th</sup>.
      3. Megan brought us up to date with the prospects with the Big Crush. Ticket sales were at 1,060 but is slowing as purchasers have fewer choices of wineries to visit as capacity was filling up. Her estimate is that we will probably be short of budget income of \$68.6K but not by

a large amount. Suggestions were discussed about how to bring wineries back to participating. Maybe in the future some remuneration could be offered if their participation generates the additional revenue to provide the assistance. Nonparticipating wineries of note are Andis, Rombauer, Casino Mine Ranch, and Krissie

- a. Motion to approve July financial documents was made by Matt Zaldivar
- b. Second by Dave Helwig
- c. The vote was unanimous
- d. Motion approved

7. Accounting Firm Update

Megan has received a second quote to handle the ACWHD accounting. Copies of the two quotes were sent to you on August 28. They are considerably different. The quote from Baker Tilly is 18 pages and involves \$6K onboarding and \$2,750 per month retainer. The quote from DRJ CPAs is considerably less than Baker Tilly. On boarding \$750 and \$1K quarterly retainer. Megan has developed a rapport with the folks at DRJ CPAs and feels a better responsiveness from them. Baker Tilly has a multi-different department feel whereas with DRJ CPA there is more of a one on one client accountant relationship.

- i. A motion was made to move forward to establish a relationship with DRJ CPAs by Dave Helwig
- ii. The motions was seconded by Matt Zaldivar
- iii. The vote was unanimous
- iv. The motion was approved

8. Review and approve CD rates and programs with Chase Bank

- a. Discussion focused on how much to set aside into a reserve account. Three months of expenses or \$36K was viewed as an appropriate amount. The best rate was at five month term.
- b. This would leave a balance of \$96K in the checking account. Investing \$50K in a two month CD was determined to have minimal risk and put half of the idle resources in the checking account into an interest bearing investment.
  - i. ???? made a motion to invest 36K in a five month CD with Chase Bank and \$50K in a two-month CD.
  - ii. ???? Seconded the motion
  - iii. The vote was unanimous]
  - iv. The motion passed

9.

10. 2026 Budget Forecasting

- a. Review Projected ACWHD Assessment for 2025/2026 If our current 47% above performance continues next year our budgeted 126K income from the assessment this year could be \$261. The annual rate that was used for the 2025 budget was \$178K. Not knowing if the current assessment rate will continue it was thought that an assessment income of \$200K should be used for budgetary purposes.

- b. Review 2025 Event Income and Expense: Big Crush TBD, BCD \$47.3K actual versus \$47.3K budget Spot on. Four Fires **-\$17.2K** actual versus \$30.3K budget \$47.5 Shortfall, Barbera Festival \$2.7K actual versus \$23.3K budget \$20,6 shortfall. Significant revisions will be needed for the 2026 budget.
  - c. Review Taste of Amador Proposed Event Expenses for 2026. Number of events and a preliminary budget needs to come from the events committee
  - d. Jeff will try to have a rough outline of 2026 budget to Dave, Megan and Matt by the end of the week Oct 3, 2026
11. Next Meeting: Tuesday October 21, 9:00 AM. Location: ACWHD office on Pacific Street
12. Meeting adjournment
- a. Meeting was adjourned at 10:49 AM