



**FORT ORD REUSE AUTHORITY
FINANCE COMMITTEE MEETING MINUTES**

3:00 p.m., December 2, 2016 | FORA's Conference Room
920 2nd Avenue, Suite A, Marina CA 93933

1. CALL TO ORDER

Chair Morton called the meeting to order at 3:00 PM.

Members Present:

Gail Morton, City of Marina (Chair)
Ian Oglesby, City of Seaside
Alan Haffa, City of Monterey
Nick Chiulos, County of Monterey
Andre Lewis, CSUMB

Members Absent:

Casey Lucius, City of Pacific Grove

2. PLEDGE OF ALLEGIANCE - Pledge of Allegiance was led by Chair Morton

3. ACKNOWLEDGEMENTS, ANNOUNCEMENTS AND CORRESPONDENCE - None

4. APPROVAL OF MEETING MINUTES - Adopted: Motion Lewis, Second Oglesby. Passed. Ayes; Morton, Lewis, Oglesby, Chiulos, Haffa. Noes; None.

5. PUBLIC COMMENT PERIOD

Doug Yount requested that the Audit Report note an outstanding and disputed item that may be an obligation.

6. BUSINESS ITEMS

FY 15-16 Annual Financial Statements (Audit Report)

Auditor Moss, Levy & Hartzheim representative Hadley Hui, Audit Partner-in-charge (Auditor) in attendance by telephone. Chair Morton introduced Auditor. The Auditor issued the same opinion as in prior year audit - a modified opinion on the Proprietary Funds (Preston Park) because FORA (through Alliance) has not recorded the value of Preston Park land, buildings and depreciation and an unmodified opinion on the governmental activities and each governmental fund of FORA. With the sale of Preston Park and the closure of the Proprietary Fund, Auditor noted that the coming (FY 16-17) year financial will consist of one opinion for the governmental activities and funds. Auditor discussed the increase in FORA's Net Position due to the sale of Preston Park. Auditor reviewed various notes to the Basic Financial Statements. Auditor reviewed the Single Audit Report and that findings were repeat findings related to Preston Park. Auditor reports that FORA has complied, in all material respects, with the types of compliance requirements that could have a direct and material effect on its major federal programs for the fiscal year. FC recommended that the FORA Board accept the FY 15-16 Audit Report as presented. Motion to accept: Oglesby, Second Lewis. Passed. Ayes; Morton, Oglesby, Lewis, Haffa, Chiulos. Noes; None.

7. NEXT MEETING DATE - The next meeting was set for January 23, 2017 at 3:30 PM.

8. ADJOURNMENT – Meeting adjourned at 3:31 PM.