

NRHA COMMITTEE REPORT FORM

Committee Name: Finance Committee

Meeting Date: July 21, 2015

Chair Name: Mike Hancock

Members Present: Mike Hancock, Joe Wolfe, Jim Blumer, and Mark Blake

Members Not Present: Rita Reed-Harris and Susy Baeck

Staff Present: John Foy – C.F.O. and Chris Mossman – Director of Accounting

Guests: Tiffany Gonzales, NRHA Manager of Events; and Rick Ford, Chairperson of Sales Committee

Meeting Report: (This report is a summary of each agenda item discussed. Few agenda items will result in a recommendation to the Board. Recommendations to the Board must be listed on separate "Committee Recommendation Form.")

Agenda Items Discussed:

1. **Approved July 17, 2015 Conference Call Minutes**
2. **Sale Committee Recommendation Discussion** – Rick Clark discussed the recommendation with the Committee and answered questions.
3. **Finance Committee's overall recommendation to the board regarding budget variances:**
 - a. The Finance Committee needs to review the total budget for 2015 and 2016 for revenues and expenses. We are concerned about revenue and any revenue sources that fell below their mark from last year. These need to be addressed and looked at by the appropriate committees and liaisons. We are concerned about several expense categories that were over budget. These need to be analyzed and a disciplined approach to 2015 and 2016 needs to be monitored.