

NRHA COMMITTEE REPORT FORM

Committee Name: Finance Committee

Meeting Date: July 17, 2015

Chair Name: Mike Hancock

Members Present: Mike Hancock, Joe Wolfe, Rita Reed-Harris, and Mark Blake

Members Not Present: Jim Blumer and Susy Baeck

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

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. **Approve Draft of May 6, 2015 Conference Call Minutes** – Approved as submitted
2. **Rule Changes for Finance Committee Review** – John reviewed Rule Changes and the committee offered Support, Against, or Neutral.
3. **2014 – 2015 Major Budget Variances** - We are over our budget considerably. The board needs to be diligent on the budget for 15-16 and they need to be extremely disciplined to stay within that budget. The board needs to be ready to make some tough decisions regarding the budget and adhere to it.
4. **Committee Recommendations** – John reviewed the Committee Recommendations presented at the May 6, 2015 meeting and committee discussed and made comments.