



SOUND CITIES ASSOCIATION

38 Cities. A Million People. One Voice.

SCA Finance Committee Minutes

March 29, 2022

9 AM

Virtual

1. Treasurer Jeff Wagner called the meeting to order at 9:04 AM. Present via Zoom were members Carl Cole and Jim Ferrell and SCA staff Deanna Dawson and Leah Willoughby. Member Amy Ockerlander joined the meeting at 9:10 AM during item 2, before the motion. Member Mary Lou Pauly joined the meeting at 9:41 AM during item 7. Treasurer Wagner noted that due to the Covid-19 pandemic and the Governor's proclamation, the SCA Finance Committee meeting is being conducted remotely.

2. Wagner inquired whether anyone from the public wished to give comment. Hearing none, she closed this portion of the agenda.

3. Ferrell moved, seconded by Cole, to approve the minutes of the March 29, 2022 Finance Committee Meeting. The motion passed unanimously.

4. Wagner reviewed for the group the financial reports of March 2022. Dawson noted the following regarding the reports:

- Event expenses for the March 31, 2022 networking event were invoiced in April and will show on next financial reports.
- PayPal Bank balance includes registration for event transferred to HomeStreet after the event.

Ferrell moved, seconded by Cole, to recommend to the full board approval of the March 2022 financial reports, consisting of the March 2022 Balance Sheet and March 2022 Profit & Loss Report. The motion passed unanimously.

5. Wagner summarized the sponsorship update sheet for the group. Dawson noted for the group sponsors invoiced and payments received since the last meeting of the committee, and new sponsor to be invoiced. SCA is on track to be on budget for sponsorship income for 2022. There were no questions.

6. Dawson reviewed for the group previous conversations regarding investment policies. Willoughby summarized conversation with potential financial advisor used by several member cities. Group discussed inviting the advisor to answer questions at the next meeting of the committee. This item will be brought for discussion at the next meeting of the full board.

7. Dawson discussed budget impacts for SCA Executive Director transition, including: required audit upon new Executive director in place, per SCA board policies; contractual severance clause and vacation leave payout for exiting Executive Director; recruitment expenses; and savings in staff costs during interim period. Executive committee will be meeting to further discuss recruitment process and salary expectations for new Executive Director, as well as other SCA staff.
8. Dawson reviewed for the group previous discussions on updates to city member dues assessments, including population cap and CPI-W cap. This item will be taken to the full board for possible action at the May meeting of the SCA board meeting.
9. Dawson summarized for group previous discussions and updates on hiring of administrative help for SCA. Staff will bring to future meeting and meeting of the full board additional information, including cost and job description. Dawson asked members to continue giving feedback.
10. There were no other updates.
11. There were no items for the good of the order.
12. Wagner adjourned the meeting at 9:57 AM.