

ECONOMIC DEVELOPMENT PARTNERSHIP
Finance Committee

Minutes

Tuesday July 9, 2019 – 9:00 AM

McKinney Conference Center – Constitution Square Historic Site

1. **Welcome, Agenda Review:** Chair Turbyfill called the meeting to order at 9:05 AM. Committee members Turbyfill, Scott, Whalen and Poland were present.

2. **Information/Action Items:**

- A. Review of 6/31/19 Financials: The committee reviewed the fiscal year-end financial reports. It was noted that the Chairman's Circle Gold/Silver/Bronze contributions were significantly below budget. This revenue shortfall did not create a problem in the last fiscal year due to some expense items that were also under budget (specifically personnel). But all agreed that the board needs to review this fundraising effort to ensure budget is reached in the current fiscal year.

There were no expense items significantly out of line with budget that had not been previously noted and discussed by the committee and board.

- B. FY20 Budget: The committee reviewed the FY20 budget that was approved by the board in June.
- C. EDP Personnel Handbook: The committee discussed updating the EDP Personnel Handbook. All agreed that the handbook should be updated specifically for EDP staff. A meeting will be held in August to begin this process.

Turbyfill will reach out to the other partner organizations to make them aware of this effort and ensure they are aware that the current handbook is also available for their use and updating.

3. **Other Business:** No other business came before the committee
4. **Next Meeting:** The next regular quarterly Finance Committee meeting will be on Friday, October 11th at 9:00 am.

A special committee meeting will be held on Friday, August 9th at 9:00 am to begin work on updating the EDP Personnel Handbook.

5. **Adjournment:** 9:55 am