

CALIFORNIA EXPOSITION & STATE FAIR
FINANCE COMMITTEE

Committee Meeting Minutes
Held via Teleconference
Friday, August 28, 2020
11:00 a.m.

MINUTES

Committee Members Present:

Rex Hime, Committee Chair
Director Erin Choi
Director David Mallel
Director Brian May

Staff Present:

Chief Executive Officer
Chief Deputy General Manager
Deputy General Manager-Administration
Assistant General Manager Expo Events
Ag Programs Manager
Recording Secretary

Rick Pickering
Tom Martinez
Samantha Brown
Marcia Shell
Jay Carlson
Sue O'Brien

Others Present 6 as identified by Zoom

Committee Chair Hime called the Finance Committee Meeting to order at 11:05 a.m. Roll call was taken and a quorum was present. Committee Chair Hime dispensed with the reading of the Mission Statement and Public Comment Statement.

FINANCIAL REPORTS

- a.** Review and Update of Cash Flow
Deputy General Manager Brown reviewed the Working Draft Cash Flow document with the Finance Committee. This document is similar to others she has reviewed in the past however this shows a barebones operating plan going forward. This document was presented to the Department of Finance.
- b.** 2020 2nd Quarter Financials
Deputy General Manager Brown reviewed the Profit and Loss statement with the Committee explaining that much of the differences was tied to COVID and not having any events. She went on to discuss the Balance Sheet and explained the differences between the numbers. The balance sheet is reflective of what has been discussed for months.
- c.** Aged Receivable Report
Deputy General Manager Brown stated that there would be an Aged Receivable Report next month.
- d.** Update on Emergency Support Services

Deputy General Manager Brown explained the Emergency Support Services report and explained what had been submitted, who and what agencies were involved and status of the invoice.

ADJOURNMENT

Committee Chair Hime asked for adjournment.

It was moved by Director Choi and seconded by Director Mallel. **All in favor, motions carries unanimously.**

The Finance Committee meeting adjourned at 11:40 a.m.