



DRAFT Minutes

Board of Trustees

Finance, Audit and Compliance Committee Meeting

February 9, 2021

Virtual Meeting via ZOOM

ATTENDEES:

Trustees:

Eleanor Brown, Chair

Steph Ridder

Tom Slater

Staff:

Brett Glymph, Executive Director

Anna Chisholm, Deputy Director, Administration

Bobbie Cabibbo, Executive Assistant

Leslie Grayson, Deputy Director

Martha Little, Deputy Director

Dave Morton, IT Director

Eleanor Brown called the meeting to order at 10:14 a.m. and welcomed everyone. Brett reminded us that we are meeting virtually as allowed by Governor Northam's policy due to the pandemic.

Public Comments

No public comments were offered.

Executive Directors Report

Brett reviewed the budgeted vs. actuals in the Deed Recordation fee. She explained that it is unusual to have an amended, budget however the unexpected uptick in activity of the real estate market has increased our revenue far beyond our budgeted amount. This increase allows staff to recommend the changes in the budget which is included in the meeting materials.

Review FY21 Financial Statements & Review Proposed Amended FY21 General Operating Budget

Anna reviewed the presentation included in the meeting material with the FY21 year to date figures. In addition, she reviewed the individual budget line items that staff is proposing to increase. The trustees asked that instead of \$200,000 being specifically for owned lands, change it to address any needs not covered in the budget.

The trustees:

- tasked staff with exploring the hiring of summer employment students to help with the entry of legacy data in TerraTrak
- asked staff to investigate an APP that would work throughout the state showing all the work VOF has done.
- asked that when staff researches the purchase of new vehicles, we look into electric ones.

A motion was made by Eleanor to recommend to the full Board of Trustees the amended budget as presented, with the exception of removing the specificity of the \$200,000 to owned lands only and naming it "discretionary capital to include owned lands"; motion seconded passed unanimously.

Meeting adjourned at 11:12.