



Interior Gas Utility

Finance Committee Meeting

June 27, 2017

12 PM

100 Cushman, Suite 501, Fairbanks, Alaska

MINUTES MAY FINANCIALS REVIEWED

I. Roll Call

- a. Pamela Throop (Chair), Doug Bishop, Aaron Lojewski, Dave Durham
- b. Others: Sam Trotzke, David Prusak (telephonic)

The meeting was called to order at 12:00 pm

II. Monthly Financials

- a. Statement of Net Position:
 - i. Cash down due to bills being paid
 - ii. Invoice to FNSB, and received for Q1 of 2017 in May 2017
 - iii. Everything is tracking as anticipated
- b. Statement of Operating Revenues and Expenses
 - i. Contract is cost reimbursed thru FNSB
 - ii. Legal fees increased compared to last year, invoices are only through April.
- c. Budget to Actual
 - i. Legal fees shown are for April.
- d. Transaction by Account
 - i. All the accounts have been reconciled for May 2017
- e. Bank Statements
 - i. No comment.

III. Closing Comments – Meeting Adjourned at 12:10 pm

- a. The FY 2018 Operating budget for 7 months was approved by the IGU Board.
- b. The Finance Committee recommended that the IGU Board accept the May 2017 Financial Report as presented at their meeting.
- c. The next meeting will be July 21, 2017. Note Meeting day change.