



Interior Gas Utility

Finance Committee Meeting

May 23, 2017

12 PM

100 Cushman, Suite 501, Fairbanks, Alaska

MINUTES APRIL FINANCIALS REVIEWED

I. Roll Call

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

The meeting was called to order at 12:02 pm

II. Review FY 18 Draft Operating Budget

- a. Presented budget that was provided to the IGU Board at their last meeting.
- b. Mr. Stewart discussed process to develop this draft and various suggestions that some of the Board members provided during the meeting.
- c. Distributed the original draft budget for the FC to use for discussion. Discussed timeframe of action for merger.
- d. FC as a group was recommending a lean six month budget approach.

III. 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
- b. Statement of Operating Revenues and Expenses
 - i. Contract is cost reimbursed thru FNSB
 - ii. Legal fees increased compared to last year, invoices up to date.
- c. Budget to Actual
 - i. Legal fees shown are for two months. A portion may be reclassified in the future.
 - ii. Financial Services also are shown for two months
- d. Transaction by Account
 - i. All the accounts have been reconciled for April 2017
- e. Bank Statements
 - i. No comment.

IV. Closing Comments – Meeting Adjourned at 1:10 pm

- a. The Finance Committee recommended that the IGU Board accept the April 2017 Financial Report as presented at their meeting.
- b. The next meeting will be June 27, 2017.