

Terrebonne ARC
Finance Committee Meeting
Tuesday, July 14, 2020

In the absence of Richard Watkins, Chairman, Mike Allemand, Treasurer, called the meeting to order at 5:30 p.m., in TARC's Cafeteria.

Upon roll call, the Finance Committee members recorded as present were: Mike Allemand, Donell Donaldson, Kay Stone and Tracy Schwab, President. Those recorded as absent were: Richard Watkins and Larry Pete. **A quorum was present.** Staff present were Patricia Chauvin, Deanna Zeringue, Herb Ledet, Rodger Shelton and Kristy Harson.

Kay Stone moved, seconded by Donell Donaldson, to recommend to the Full Board to amend the agenda to remove item #6, surplus vehicles, from the agenda. Motion carried.

Deanna Zeringue presented the **Financial Statements** for the period ending May 31, 2020.

Donell Donaldson moved, seconded by Kay Stone, to recommend to the Full Board, to accept the Financial Statements, for the period ending May 31, 2020. Motion carried.

Deanna Zeringue presented a **revision to the Operating Budget** for FYE June 30, 2020. The Executive Committee approved the amendment to the budget in June however; the Board also needs to approve the revision. After the June Board meeting, it was learned the forgiveness of the PPP loan could not be recognized as revenue on Financial Statements until the SBA approves the forgiveness. Due to changes in the loan period and the process and timing required for obtaining SBA approval, the budget had to be amended to remove the grant proceeds from the budget ending June 30, 2020.

Kay Stone moved, seconded by Donell Donaldson, to recommend to the Full Board, accept the revised Operating Budget for FYE June 30, 2020. Motion carried.

Deanna Zeringue presented the **La. Compliance Questionnaire.**

Kay Stone moved, seconded by Donell Donaldson, to recommend to the Full Board to accept the La. Compliance Questionnaire and authorize the Officers of the Board of Directors, to sign the Questionnaire. Motion carried.

Deanna Zeringue presented **Change Order #3** for Bayou Country Café, which is alternate #2, adding the chain link fencing and sliding gate. In addition to, alternate #3, which is the site lighting.

Donell Donaldson moved, seconded by Kay Stone, to recommend to the Full Board, accept change order #3, for \$78,248.00. Motion carried.

Mike Allemand presented the **2020-2021 Finance Committee Goals and Objectives.**

Kay Stone moved, seconded by Donell Donaldson, to recommend to the Full Board to accept the 2020-2021 Finance Committee Goals and Objectives. Motion carried.

Mike Allemand presented the **2020-2021 Building & Sites Committee Goals and Objectives.**

Donell Donaldson moved, seconded by Kay Stone, to recommend to the Full Board to accept the 2020-2021 Building & Sites Committee Goals and Objectives. Motion carried.

Executive Directors Report-There was no report.

Donell Donaldson moved, seconded by Kay Stone, to **adjourn.** Motion carried. The meeting adjourned at 5:45 p.m.

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Patricia Chauvin
Patricia Chauvin, Custodian of TARC records
Meeting tapes will be kept on file for six (6) years

Respectfully Submitted,



Mike Allemand, Treasurer