

North Bonneville Public Development Authority
Meeting Minutes July 27, 2020

President Adam Schaeffer called meeting to order at 7:32PM

President Schaeffer called roll in attendance were

Vice President, Steven Helms

Secretary/Treasurer Mary Helms

Attorney For PDA: Thomas Foley

CPA Paul Henry

Public Comments:None

Board Comments: None

Agenda Changes: None

Consent Agenda - Minutes,Invoices,Payroll:

President Schaeffer made a motion to approve meeting minutes from July 23,2020. Vice

President Helms second motion. Motion passed 3-0

CPA Comments \$224 thousand invested by the lenders so far actually more because it's been paid down, and \$211 thousand was lost through the end of 2019. And then in 2020 we see a reversal. So you can see there is a reversal of fortune coming in here. Although the Excise Taxes for May and loan payments for June were paid in June they did not clear the bank until July. The Excise taxes cleared on July 1st. So this will hit the books in July. So it may create a loss for July but not to worry because anyone who knows what they are looking at will see it is not really a loss. Playing catch up with all the past due bills example PERS has really affected our six month statement but we have been able to save an additional \$27000.00 in non employee expenses in the first six months of 2020.So its quite a swing in the bottom line of \$45 thousand dollars in profit in the first six months of 2020, which ties into the balance sheet, and a \$31 thousand dollar loss for the same six months January to June 2019.So in general you are doing good.

I also wanted to note to buyers all the catch up big past dues the PDA has caught up this year.

Old Business: May - June 2020 P & L President Schaeffer made a motion to approve the May - June P & L and full report from Mr Henry. Secretary /Treasurer Helms second motion. Motion passed 3-0

Postpone Helper for Secretary/Treasurer

New Business: None

Closing Public Comments:None

Closing Board Comments:None

Set Next Ongoing Meeting : August 19, 2020 @ 7:30PM
Meeting Adjourned at 8:08PM