



Streamlined Sales Tax Finance Committee Meeting Minutes
Wednesday September 18, 2024, 9:00 am central
Teleconference

Call to order and attendance

Richard Dobson called the meeting to order at 9:00 am Central. Craig Johnson called roll. Present were Richard Dobson, Tim Jennrich and Larry Molnar. Brenda Henson and Senator Bramble were absent. With three members present, the quorum was established.

Review and approve minutes from May 3, 2024 meeting (FM24003)

Richard Dobson stated the meeting minutes had been posted to the website for review. Tim Jennrich motioned to approve FM24003. No discussion and a voice vote was unanimous. Motion carried.

Review and approve Fourth Quarter FYE 6/30/2024 Financial Report (FC24003)

Richard Dobson reviewed FC24003 highlighting the \$24K in interest income for the quarter from CDs and thanked Craig for his handling of the Governing Board's assets and taking advantage of these interest rates. He highlighted the major budgetary expenses such as salary, benefits, and payroll taxes, as well as travel expenses and Central Registration and website related expenses. Richard reviewed the statement of activity to show the percentages of budgeted amounts through 4th quarter where most lines are under budget. A couple of typos were noted in the write-up and will be corrected. Larry Molnar motioned to approve FC24003 as amended due to the typos. No further discussion and a voice vote was unanimous. Motion carried.

Review and approve FYE 6/30/2025 Proposed Budget Amendment (FC23004A01)

Richard stated FC23004A01 is the proposed budget adjustment from what we adopted last year. We increased the interest income to account for the current CDs. Payroll and benefits expenses were increased to account for the increase in HRA reimbursements, expected salary increases, etc. The employee travel budget was increased by \$5k due to the additional employees and other sections of the travel budget were also increased due to increased costs overall. Increases in the anticipated expenses were also made relating to meeting expenses, the schema changes central registration system and website updates. Tim Jennrich motioned to approve FC23004A01. No further discussion and a voice vote was unanimous. Motion carried.

Review and approve FYE 6/30/2026 Proposed Budget (FC24004)

Richard stated FC24004 is the placeholder budget for FYE26 which corresponds with the changes to the FYE25 budget. It projects reduced interest income due to declining interest rates and slightly increased meeting revenues. Salary and benefit lines show increases due to



anticipated salary and benefit adjustments. Also added a line to allow state reimbursements for the auditor training that is done once every three years as well as adjustments to the amounts allowed for reimbursements for the Audit, Certification and SLAC Chairs. We also reduced funds for system updates as most should have been completed the prior fiscal year and this would cover what is left to be completed this current fiscal year. Larry Molnar motioned to approve FC24004. No further discussion and a voice vote was unanimous. Motion carried.

Annual Dues

Craig stated all the dues have been paid, except for Oklahoma. He has had conversations and know the payment was set up, but it hasn't arrived in the mail. Pleased we are able to keep the dues at the same level, and 2026 dues are estimated at the same level as well. Been several years since the dues have increased.

Annual Independent Audit

Craig has been working through the audit. There was a question regarding unpaid HRA amounts - they were not accrued based on discussions with Snyder Cohn. That was the only thing they had to have conversations about. We had a different auditor this year, but the same audit manager. They looked at a lot of expenses and invoices, but the way we have QuickBooks set up, all invoices are attached, and they can look at it directly in the system. They are willing to be on our closed Executive Committee call if there are any discussions folks want to have with them. Mike Walsh stated they do a really good job and have thorough questions - kudos to the SST staff and Finance Committee. Regarding the accruals, this seems troubling. Mike asked if we are listing it as a liability as we could have to pay it all out in one year. Craig stated the amounts that haven't been paid out are insignificant compared to our budget. Mike asked if they could footnote it and let us know why we aren't accruing it. Craig stated maybe if we were a larger organization and the amounts were higher, they would have more concerns.

Old Business

None

New Business

None

Adjournment

Richard Dobson asked for a motion to adjourn (Larry Molnar provided). The meeting was adjourned at 9:45 am Central.