

Finance Committee Meeting Minutes

Valley Regional Fire Authority



Meeting Date: December 12, 2023
Time: 5:00 p.m.
Location: 1101 D St NE, Auburn, WA 98002

I. CALL TO ORDER, 5:00 P.M., Hybrid @ VRFA Station 31 and Zoom:

Chair Osborn called the VRFA Finance Committee Regular Meeting to order at 5:00 p.m.

Members present included Chair Osborn, Member Backus, and Member Garberding.

Staff members present included Chief Brad Thompson, Deputy Chief Tim Day, Deputy Chief Rick Olson, CFO Mark Horaski, and Clerk of the Committee Stefanie Harper.

II. AGENDA MODIFICATIONS

There were no agenda modifications.

III. APPROVAL OF MINUTES

A. Minutes

The minutes of the November 14, 2023, Regular Meeting were reviewed.

There being no questions or discussion, Member Backus moved, and Member Garberding seconded to approve the Minutes of the November 14, 2023, meeting.

MOTION CARRIED UNANIMOUSLY 3 - 0

IV. CONSENT ITEMS

A. Vouchers

1. Claims

Check numbers 211598 through 211653 in the amount of \$632,207.28 and electronic payments in the amount of \$1,462,352.00 totaling \$2,094,559.28, dated December 13, 2023.

2. Payroll

Payroll check number 99703 in the amount of \$9,450.00 and electronic deposit transmissions in the amount of \$2,042,223.02 for a grand total of \$2,051,673.02 for the period covering November 1, 2023, to November 30, 2023.

There being no further discussion or questions regarding Claims or Payroll, Member Backus moved, and Member Garberding seconded to approve and move to the full Board, the Claims and Payroll.

MOTION CARRIED UNANIMOUSLY 3 - 0

V. RESOLUTIONS & MOTIONS

A. Resolution 192 – 2023 General Fund Budget Amendment

CFO Horaski stated this resolution amended the 2023 general fund budget to address three items that were not included when the original general fund budget was adopted: Capital Expenditures – Aid Car & Real Estate, totaling \$1,092,000; and Reimbursable Overtime totaling \$224,000.

There being no questions or discussions, Member Backus moved and Member Garberding seconded to approve and move to the full Board, Resolution 192 – 2023 General Fund Budget Amendment.

B. Bridges Annexation

Chief Thompson provided a brief overview of a neighborhood called Bridges, currently within the City of Kent. He stated that this area is set to be annexed into the City of Auburn on January 1, 2024, and VRFA will begin providing service to this community. Due to limitations, King County cannot modify the property tax and fire benefit charge collection for 2024; thus, the tax revenue from the annexed region will be received by PSRFA and subsequently transferred to VRFA for the tax year 2024. Chief Thompson sought authorization to sign the Annexation Area Revenue Transfer Agreement between VRFA and PSRFA.

There being no questions or discussions, Member Backus moved and Member Garberding seconded to approve and move to the full Board, the Annexation Area Revenue Transfer Agreement between VRFA and PSRFA.

MOTION CARRIED UNANIMOUSLY 3 - 0

VI. INFORMATION/DISCUSSION

CFO Horaski provided an update 2023 Q3 financials.

Revenue Highlights:

- Received the BLS portion of the King County EMS levy in Q4, to be reflected in the year-end financial report.
- Investment income expected to exceed \$800,000 by year-end.

Expenditure Highlights:

- Facilities expenditures are slightly higher due to major repairs, such as replacing a significant portion of the HVAC system at Station 31.
- Capital expenditures have tracked overbudget due to real property acquisition for the new Station 38 site; a budget amendment is scheduled for the December 12th meeting.


Internal Control Review:

- No deficiencies were noted in the review of internal controls for purchase authorizations during the quarter.

VII. ADJOURNMENT

There being no further business for the Committee, the meeting was adjourned at 5:06 p.m.

Dated this _____ day of January 2024.


Lynda Osborn
Chair


Stefanie Harper
Clerk of the Board