

AGENDA ITEM 10.b

Board FY 2020 Budget

RECOMMENDED DIRECTIVE: The board hereby approves

DISCUSSION: In previous years, at the end of the fiscal year, the board discussed and determined what to do with the year-end balance. The practice has usually been to put the balance into the endowment fund. Rather than make it a policy to do so, the board had decided to look at the situation at the end of the fiscal year and then determine the best use of the funds.

Due to the pandemic, circumstances have changed which has affected how we do things and therefore the budget also. Travel restrictions have prohibited face-to-face meetings, thereby leaving funds that would have been used for travel and meeting expenses. The financial status report shows a sizeable balance. The board needs to determine what to do with it.

ACTION TAKEN:

- Approved as presented
- Approved w/ modifications
- Disapproved
- Deferred to a later meeting

VOTE:

aye nay abstain

DATE: _____