**The Fauquier Chamber of Commerce**

**Finance Committee**

**Thursday April 13, 2023 1:30 PM**

**Meeting held in personal and via Zoom Conference**

**Members Present:** **In Person Attendees –** Jeremy Noel, Rebecca Segal, Dennis Donovan, Ray Knott, Marsha Stumpo

**Members absent:** Priscilla Hottle (excused)

Meeting called to order at 1:34 am by Jeremy Noel, Chairman

There were no minutes to review, so the meeting moved to discussion of old business.

**Old Business:** The financial statements for the period ending March 31, 2023 were presented and reviewed with the Committee. Discussion was around the year to date performance and how that was comparing to the proposed budget. Deeper discussion was around the amount and number of past due accounts noted on the accounts receivable. Recommendation was made that the Chamber look to hire a temporary contractor/staff person to work the accounts receivable to collect the outstanding amounts that can be collected. Recommendation was to be advanced to the Board with recommendations for consideration on how to compensate for the collection effort.

**New Business:** The Financial Accounting Policy and Procedures document was presented to the Committee for review and discussion. It was noted that this policy and procedures document is to be reviewed at the next committee meeting, and recommendations for changes will be made to the Governance and Nominating Committee.

Next Finance Committee meeting is to be determined and scheduled for May.

Meeting adjourned at 2:40 PM

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Jeremy Noel, Chairman