



FISCAL/AUDIT COMMITTEE MEETING NOTES
AUGUST 31, 2010
4:00 P.M.

Members: Bob Wall, Ed Capovani and Bill Chapman

Staff Present: Jayme Lahut and Jim Callander

Other Attendees: None

1. June 30, 2010 Mid-year Report — Jim Callander reviewed the June 30 financial statement prepared by Bob Kristel, CPA on a compilation basis. Sale tax receipts were ahead of 2009, but under the 2010 budget forecast. On balance both revenues and expenses compared favorably to the prior year and appear heading in the right direction. The report will be distributed to the Metroplex Board.
2. Monthly Report as of August 31, 2010 — Revenues continue to lag against the 2010 budget but have increased meaningfully compared with a year earlier. Cash on hand stood at \$4 million.
3. Expense Detail Report through August 31, 2010 — Expenses meet budget expectations. Pre-development expenses are higher than forecast because projects, (Alco redevelopment in particular) are advancing quickly, which bodes well for downtown revitalization. It was agreed to keep the Board informed about pre-development spending and request a budget modification if necessary.
4. Loan Status as of August 31, 2010 — Staff reported on issues with a few companies. After discussion it was agreed to address two delinquencies, 510 union Street and 3N2, Inc. at the next Board meeting with recommendations for modifying the terms and conditions of the notes.
5. Parking Performance Report through July 31, 2010 — Jim Callander reviewed the report and no significant issues were identified.
6. Other Business — None

The meeting adjourned at 4:40 p.m.

Ray Gillen
Chair

Bradley G. Lewis
Vice Chair

Robert L. Wall
Secretary

Sharon A. Jordan
Treasurer

Edward L. Capovani

William R. Chapman

Neil M. Golub

Janet Hutchison

Robert J. Mantello

Gary McCarthy

Patrick J. Saccocio