

Notes from the Fulton Finance committee meeting of May 6, 2020

Meeting held on Zoom

Present

John Finlayson, Jane Kohnen, Chris Black, Steve Young and Ruth Olson

Resolution

Ruth presented a resolution for the FNA Board outlining changes to meetings and events due to the COVID-19 pandemic. The committee supports the resolution and she will put this on the agenda for next week as a recommendation for the Board to consider.

Fulton Fall Festival

The festival is scheduled for Sept. 12. Although the parks are scheduled to be reopened by then, it is highly unlikely that a gathering of that size will be recommended by then. Ruth will convene the planning committee to make recommendations to the full Board about what parts of the festival could still be held in a modified manner, such as an online Silent Auction.

Financial Status

The most recent quarterly financial report was reviewed. Given the massive amounts of money the city is spending on the COVID-19 response, we need to be prepared that we may not receive any additional funds from the city or that existing funds may be re-appropriated by the city. Two options to consider:

- Invest our program income (approx. \$82K) and possibly uncontracted Environmental funds (approx. \$13K) with Propel. This would allow us to get the funds under contract and would be put to good use (affordable housing). Ruth will speak with Bob Cooper of CPED to determine if a plan mod would be required.
- Explore the idea of partnering with a non-profit fiscal agent in order to support and leverage some of the long-term park projects that have been suggested.

Shop Local

Chris and Ruth have been working on a spreadsheet and info for the website to encourage people to shop locally and support small businesses in the area. The information is now live on the website.

Notes prepared by Ruth Olson