

Finance Committee of the E-911 Service Board

Meeting Minutes

December 3, 2015
10:00 AM - CESC

Members Present: David Von Moll, Chairman
Diane Harding
Chief Dennis Hale

Members Absent: Lt. Col. Robert Kemmler

Staff Present: Dorothy Spears-Dean, PSC Coordinator
Steve Marzolf, ISP Director

Note: An audio conference bridge was provided to allow the public to listen to the proceedings if they were unable to attend in person. No roll call was taken of the bridge participants.

1. CALL TO ORDER

Chairman David Von Moll called the meeting to order at 10:00 AM. The Chairman welcomed everyone to the meeting.

2. APPROVAL OF THE MINUTES FROM DECEMBER 15, 2014

Chairman David Von Moll asked for changes/additions to the December 15, 2014 minutes, and there were none. Ms. Harding made a motion to approve the Minutes of their December 15th meeting. Chief Hale seconded the motion. Chairman Von Moll called for the vote, and the vote passed unanimous; **3-0-0**.

3. FY2015 FINANCIAL REPORTS

Mr. Marzolf presented the Committee with Balance Sheet and Income Statement for the fiscal year ending June 30, 2015 (FY2015). The reports showed the fund had a cash balance of \$13.6 million. He also provided detailed spending reports.

4. WIRELESS E-911 FUND CASH RESERVE POLICY

Mr. Marzolf reminded the Committee of the current Cash Reserve Policy Statement, which states:

It shall be the policy of the Virginia E-911 Services Board to maintain a cash reserve at least equal to the average amount of projected expenses for one month of the following fiscal year. As permitted by Section 56-484.17(D) of the Code of Virginia, the Board will, to the maximum extent possible, retain some or all of uncommitted funding at the end of each fiscal year for a reserve balance pursuant to this policy.

The Committee discussed the appropriateness of continuing this policy versus reducing the cash reserve to apply more funding to the PSAP Grant Program. Mr. Marzolf commented that the current cash reserve policy had worked well since it was created in 2013 and gave the Board some flexibility for unforeseen costs. The Committee discussed the amount of funding that should be held in reserve in support of that policy. Mr. Marzolf presented the projected monthly costs for FY2016, which includes the funding distributed to the PSAPs by the Department of Taxation for a total of \$4,708,058.

Based on the fund balance at the end of FY2015, Mr. Marzolf presented the Committee with all of the existing commitments of the Board (awarded PSAP grants) and projected revenue to calculate the available funding available for the PSAP grant program. He indicated that a total of \$8.55 million, could be awarded as part of that program for FY2017. Ms. Harding made a motion to recommend to the full Board continuation of the existing Cash Reserve Policy, which results in the amount of \$4,708,058 for 2016, and the availability of \$8.55 million to the PSAP grant program for FY2017. Chief Hale seconded the motion. Chairman Von Moll called for the vote, and the vote passed unanimous; **3-0-0**.

5. OLD BUSINESS:

There was no old business to come before the committee.

6. NEW BUSINESS

The Committee discussed upcoming challenges with funding models and formulas that will need to be addressed in the coming year and their impact on the Committee's meeting schedule. The Committee expressed an interest in meeting jointly with the Board's Policy Committee to begin this discussion.

7. PUBLIC COMMENT

There was no additional public committee from those present at the meeting site or on the audio conference.

8. ADJOURNMENT OF THE MEETING

Chairman Von Moll adjourned the meeting of the Committee.

Respectfully Submitted:

Steve Marzolf

(Date)