



ProComp

MEETING MINUTES

**ProComp Trust Board of Directors
FY22/23 Meeting #2**

**November 10, 2022
4:30 – 5:30 pm
Virtual Meeting
Google Meet**

In Attendance: Tom Buescher, Katie Hechavarria, Scott Esserman, Scott Murphy, Chuck Carpenter, Jeff Buck, Brian Weaver

Others: Emily Marcus, William Nobriga, Paul Niedermueller

Invited: Kris Bethscheider, Jeff Buck, Chuck Carpenter, Katie Hechavarria, Scott Esserman, Scott Murphy, Tom Buescher, Brian Weaver (Waller), Chris Humes (BHFS), William Nobriga (BHFS), Paul Niedermuller (CLA)

****BHFS:*** Brownstein Hyatt Farber Schreck, LLP (ProComp Trust legal counsel)

Called to order: 4:40pm by Buescher

Presentation & Discussion: FY22 ProComp Financials

- Paul Niedermuller, Principal State and Local Government from CLA (CliftonLarsonAllen LLP) presents FY22 final audit financials to the Board
 - Paul reviewed the FY22 ProComp Financials. He went over the management letter and explained that there was a positive result – a clean opinion with no concerns or deficiencies. The financial statements were reviewed with assets, liabilities, and net position. Footnotes describe each accounting policy, practices, accounts, cash transactions, and more. As a government entity, it's required to have a budget with expenses (pg. 20). CLA discussion, with no findings or recommendations communicated, is stated on the final pages.

Action Item: Hold vote for acceptance of annual audit for FY22 ProComp Financials

- Motion to approve the audit: Scott Murphy
- Second: Jeff Buck
- All vote in favor with no oppositions or abstentions; passes unanimously

Action Item: Approve prior meeting minutes from September 14, 2022

- Motion to approve: Jeff Buck
- Second: Scott Murphy
- Unanimously approved

Discussion Items and Open Items

- Open Item: New DCTA agreement
- This is the second of four required ProComp Trust Board meetings for FY22/23. Cadence is similar to years past with the following meetings being: February/March, April/May – Budget
 - Brief discussion on new DCTA agreement with potential changes to amended budget with the new agreement
 - If there are changes, they will be discussed with the Board.

Adjourned: 5:02pm by Buescher