

**Budget, Audit & Finance Committee Meeting Minutes**

August 29, 2018 – 1:30 P.M.

Northwest Arctic Borough Assembly Chambers – Kotzebue, AK

**CALL TO ORDER**

Chair Nelson called the meeting to order at 1:30 P.M

**INVOCATION**

Mr. Austin Swan provided the invocation.

 **SAFETY MOMENT**

Ms. Shroyer Beaver commented about very young children playing on the waterfront with no adult supervision and she encouraged safety for all.

**ROLL CALL**

Budget, Audit and Finance Committee Members Present:

Dood Carr Sandy Shroyer Beaver Lucy Nelson

Larry Westlake Sr. (exc.)

Other Members Present

Austin Swan Hannah Loon Elmer Armstrong Jr. Carl Weisner

Nathan Hadley Jr. Kirk Oviok Jr.(telephonic)

Introduction of Staff and Guests

Matt Mead Helena Hildreth Clement Richards Nathan Kotch

Wayne Hall Silvano Viverios Nelson Walker Charlie Gregg

Clara Jones Jamie Lambert Josephine Howarth Amber Frizzell, APCM

Chris Hatch Angie Sturm Nelda Swan Kirsten Halpin, APCM

Nelda Swan, Elder Representative

 **A quorum was present to conduct business.**

**APPROVAL OF AGENDA**

Mayor Richards requested to add Resolution 18-21 to Item J. Resolutions.

**Member Carr motioned, Member Shroyer Beaver seconded to approve the agenda as amended. By unanimous consent of the committee the agenda was approved as amended.**

**APPROVAL OF PREVIOUS MINUTES**

Budget, Audit and Finance Minutes of July 23, 2018

**Member Shroyer Beaver motioned, Member Westlake seconded to approve the BAF meeting minutes of July 23, 2018 as presented. By unanimous consent the BAF meeting minutes were approved.**

**COMMUNICATION AND APPEARANCES**

1. Alaska Permanent Capital Management (APCM)

Ms. Kirsten and Mr. Amber Frizzell provided an investment overview. Mr. Frizzell referred to slide number seven regarding the current stock and bond allocation and new investment opportunities.

1. July 2018 Financials – Angie Sturm

Ms. Angie Sturm, Finance Director, briefly provided the major highlights in the expenditure and revenue accounts for the period ending July 31, 2018.

**PUBLIC HEARINGS, ENACTMENT OF ORDINANCES & EMERGENCY ORDINANCES**

1. **Ordinance 18-10** an ordinance of the Northwest Arctic Borough Assembly amending sections of the Borough Investment Code and for related purposes.

Mayor Richards recommend due pass.

**A recommendation was made by the full concurrence of the committee to approve Ordinance 18-10 by the full assembly.**

1. **Ordinance 18-04am01** an ordinance of the Northwest Arctic Borough

Assembly approving and adopting an amended line item budget for fiscal year 2019.

Mayor Richards recommend due pass.

**A recommendation was made by the full concurrence of the committee to approve Ordinance 18-04am01 by the full assembly.**

**RESOLUTIONS**

1. **Resolution 18-21** a resolution of the Northwest Arctic Borough Assembly approving Village Improvement Fund Applications from Kivalina, Selawik, Deering, Noatak and Kiana.

Mayor Richards recommend due pass.

Mr. Nelson Walker, VIC Vice-Chair, provided a brief overview of the applications recommended for approval by the full assembly.

**By full concurrence of the committee, Resolution 18-21 was recommended do pass by the full Assembly.**

**COMMITTEE COMMENTS**

Member Carr requested that we have an APCM Summary at the work session. She thanked the administration and VIF Staff for their hard work and she requested that these reports are on the website.

Chair Nelson also requested that the VIF chair go on the air with a PR discussing the VIF program.

**AUDIENCE COMMENTS**

No audience comments.

**ADJOURNMENT**

With no other business to discuss, the meeting adjourned at 3:30 PM