**Report or Action Required**

**Committee:** Finance Committee
**Members:** Tony Allen, Jay Weiker, Dan Sheldon, Neal Smith, Joao Durr, Robert Cooper

**Invited Guests:** Luke Higgins, Corporate CFO, Bill Mertz, Corporate CFO, Rachel Zutshi, Snyder Cohn, Matthew Phillps, Snyder Cohn, Keith Jennings, Snyder Cohn
**Meeting Date/Time:** May 8, 2025
**Prepared By:** R.Cooper

**1. Purpose of the Meeting**

The CDCB Finance Committee met to review the CDCB Audit and conduct other business as needed by the committee.

**2. Key Discussions & Decisions**

* Snyder Cohn presented the draft audit to the Finance Committee.
* Discussion was raised about the method used to record revenue and adjustments made to the monthly financials after they are prepared and presented for approval to place on file.
* Snyder Cohn indicated that we are properly accounting and utilizing acceptable practices. They are focused on the numbers at 12/31 each year.
* Weiker recommended that Snyder Cohn present the audit to the full CDCB Board as presented to the finance committee and that the committee recommend to the board accepting the audit as prepared and presented. Motion was seconded. Motion carried
* The discussion related to recording revenue and expenses resulted in a motion by N. Smith to continue with our current accounting practices for the remainder of the year and re-evaluate at the end of the year and propose any changes after reviewing the complete year. Motion seconded. Motion carried.
* CDCB’s 990 and Maryland PPT should both be completed shortly.

 **3. Action Items and Follow-ups**

* Review recording of revenue and expenses at year end and develop any proposed changes for consideration of the finance committee/CDCB board of directors

 **4. Financial Implications** (if applicable)

**5. Recommendations – Committee Action**

* Weiker recommended that Snyder Cohn present the audit to the full CDCB Board as presented to the finance committee and that the committee recommend to the board accepting the audit as prepared and presented. Motion was seconded. Motion carried.
* The discussion related to recording revenue and expenses resulted in a motion by N. Smith to continue with our current accounting practices for the remainder of the year and re-evaluate at the end of the year and propose any changes after reviewing the complete year. Motion seconded. Motion carried.

**6. Next Meeting Date** June 24, 2025, 3:00 p.m. EDT