

FINANCE COMMITTEE MEETING MINUTES

Galena Country Tourism

Tues., June 18, 2019, 3:00 p.m.

GGMI Admin Office

101 Bouthillier St., Galena IL 61036

Attending: Chair Nikki Peebles and CEO Rose Noble.

Absent: Katie Burcham, Colin Sanderson and Birgit Radin.

Noble and Peebles reviewed the monthly finance reports. Noble noted there were still some large FY'19 bills to be paid in June.

Noble conferenced with Peebles about bank account interest and the possibility to gain even more for FY'20. Peebles provided information on moving monies into a CD account, per an inquiry from Noble, on behalf of the board. Peebles discussed a CDAR option, with the ability to gain 2% interest on monies reserved in a CDAR for 4-week time period. Peebles also noted the option to gain up to 2.5% interest on any monies reserved in a Certificate of Deposit account for 13 months. Both Noble and Peebles agreed the 4-week timeframe was a more doable option and Noble would report to the board at the next regular scheduled board meeting.

With no further information to discuss. The Committee adjourned.