**BUDGET AND AUDIT REVIEW COMMITTEE**

September 23, 2020 MeetingNotes

**Members Present:**

Bob Reeves, Chair

Kerry Armstrong

Eric Clarkson

Dennis Burnette

**Members Absent:**

Oz Nesbitt

Andrea Lee

H. Lamar Willi

**Staff Present:**

Doug Hooker

Kevin Crump

Kelly Smith

Sheila Benefield

1. Mr. Bob Reeves, opened the meeting at 11:04 am and read statement regarding virtual meetings.
2. There were no public comments.
3. Kevin Crump provided an overview of the of the 2021 Budget development process, including Budget Assumptions.
4. Kevin Crump briefed the committee on the status of the Agency Indirect over recovery in accordance with the March 2015 approved indirect policy. Fringe over recovery balance was also addressed. Doug Hooker and Kevin Crump answered questions posed by members.
5. Kevin Crump gave a brief overview of Agency’s cash flow and included steps ARC is implementing to address cash flow.
6. Closing Comments & Additional Questions

Doug Hooker asked for committee about 2.5% merit increase assumption. Members stated they believed it was reasonable.

Meeting adjourned at 11:25 am.