

- Clean Opinion
- No Management Letter; no management findings
- Management Discussion and Analysis (MD&A) which provides a summary of what accomplishments have occurred during the year. The Alliance's net position increased by \$20,271.00 because of the operations in 2018.
- Financial results were consistent with the highlights.
- Upon the last payment of the USDA loan there will be no long-term debt.
- Remaining net assets are in the amount of \$103,678.00 and need to be allocated.

Mr. Vanderbeck's overall observation and recommendation is that UCEDA update the loan policies and procedures to accommodate changes to the loan programs. Pattison, Koskey, Howe and Bucci also recommend that the Alliance review each of the funds and consolidate the funds wherever possible.

Committee Chair Burton Gulnick, Jr. briefly reviewed the following reports with the Board:

- 2018 Investment Report
- 2018 Real Property Report
- Internal Control Assessment
- 2018 Corporation Mission and Goals Measurement Report

(Copies of said Reports are on file.)

Motion: Hector Rodriguez, seconded by Ward Todd, moved to recommend to the membership of the Board of Directors the approval of the following documents: 2018 Annual Report/MD&A and the Required Communications Letter.

Vote: The motion was adopted.

Discussion: Mr. Rodriguez asked for clarification on some of the county owned properties.

Motion: Lisa Berger, seconded by Kenneth Crannell, moved to recommend to the membership of the Board of Directors the approval of the following documents: 2018 Investment Report, 2018 Real Property Report, 2018 Internal Controls Assessment and 2018 Mission and Goals Measurement Report.

Vote: The motion was adopted.

ADJOURNMENT

Motion: Hector Rodriguez, seconded by Brian Woltman, moved to adjourn the meeting.

Vote: The motion was adopted.

Meeting adjourned at 4:29 P.M.

Burton Gulnick, Jr., Committee Chair