

**Goochland County
Finance and Audit Committee
Regular Meeting Action Minutes**

Full transcript can be found at: <https://va-goochlandcounty.civicplus.com/1154/County-Meetings>

**December 6, 2022 @ 12:30 PM
Administration Building
1800 Sandy Hook Road, Goochland VA 23063
Room 270**

View meeting archive at: <https://va-goochlandcounty.civicplus.com/1154/County-Meetings>

The Goochland County Finance and Audit Committee (FAAC) meeting was held on December 6, 2022, at 12:30 PM in the Room 270. Voting members present:

District 5 Supervisor, Ken Peterson, Chairman
District 2 Supervisor, Neil Spoonhower
County Administrator, Victor Carpenter
Director of Financial Services, Carla Cave

- I. Mr. Peterson called the meeting to order at 12:30 PM, confirmed a voting quorum, and reviewed the agenda.
- II. Mr. Peterson introduced Mike Garber of PBMares for presentation of the FY2021 Annual Comprehensive Financial Report (ACFR). The result is an unmodified or a clean opinion. There were no findings on internal controls and the audit went as planned. Mr. Garber reviewed the various required reporting, the new GASB 87 for leases implementation, there were no audit adjustments, and there were no proposed adjustments not made.
- III. Mr. Peterson called for approval of the minutes from August 2, 2022. A motion was made to approve the minutes, the motion was seconded, and the motion passed on a unanimous vote.
- IV. Mr. Peterson discussed budgeting for FY2024.
- V. Other Business:
 - Mr. Peterson discussed the history of the Goochland Elementary School (GES) funding.
 - Dr. Raley, Superintendent of Goochland County Public Schools (GCPS), discussed square foot cost of a new school in Loudon County, a loan opportunity for the school, and the impacts to cost and completion caused by a 30 day delay.
 - Mr. Peterson asked about grant funding possibilities. Mr. Raley said the state is sitting on a significant pot of money for construction grants and believes Goochland wouldn't qualify. Mr. Spoonhower asked about pressuring to change the parameters.
 - Mr. Vaughters, District 4 Supervisor, spoke about the GES funding and the project shortfall he referred to as the "tail." The tail funding doesn't need to be borrowed at this time.
 - Mrs. Debbie White, Chief Financial Officer GCPS, noted if we decide to delay the project we won't have the quality contractors.

- Mr. Peterson again emphasized the question of can we afford the additional funding. We certainly want to fund it, but we need to be fiscally responsible.
- Mr. Spoonhower emphasized we can figure out how to do this, but he struggles with should we do this. Goochland got through the shutdowns due to nature of our revenue streams. He thinks this is very different and the real estate impact is going to be harder and will shock us. He wonders is now the right time. There are 2 rules of thought; wait a year and it will be more expensive or wait a year and prices will be down. What are we going to sacrifice, and we need to agree on what that sacrifice will be.

VI. Public Comment: None

VII. Mr. Peterson adjourned to January 3, 2023, at 12:30 PM.