

Minutes of the Meeting of
the Chevy Chase Village Financial Review Committee
Wednesday, September 29, 2021 at 4:00 PM

The Financial Review Committee met virtually via Gotomeeting.com at 4:00 PM on Wednesday, September 29, 2021. Attendees included Committee members Gail Feldman, Sam Lawrence, and William Kirby; Committee Chairman Brian Christaldi; Village Treasurer and member of the Village's Board of Managers Gary Crockett, Village Manager Shana Davis-Cook, Village Financial Director Demetri Protos and outside auditor Bob Diss of Lindsey & Associates.

Mr. Christaldi called the meeting to order and the meeting reviewed the draft of the 2021 audited financial statements that had been previously distributed.

Numerous questions were raised and discussed and edits and changes to the draft statements were proposed by Committee members. One matter that was discussed in some detail was the accounting for the SafeSpeed program, including the timing of expenditures of restricted SafeSpeed funds. No changes in the audited statements resulted from this discussion other than some updating adjustments. It was planned that a revised draft of the audited statements incorporating the agreed changes and edits would be distributed by the Village staff the following Monday for further Committee review and comment (by email) such that the final statements would be ready for Board briefing books that would be circulated by the end of the week.

The Committee also met with the auditor without Village staff present to inquire whether there were any difficulties in working with management or other issues he wished to share; there were none.

The meeting adjourned at approximately 6:15.

Respectfully submitted,

Brian Christaldi, Chairman