

The Fauquier Chamber of Commerce  
Finance Committee  
Thursday February 8, 2024, 3:00 PM  
Meeting held in person and via Zoom Conference

**Members Present:** Jeremy Noel, Marsha Stump, Priscilla Hottle, Rebecca Segal

**Members absent:** Dennis Donovan, Ray Knott

Meeting called to order at 3:11 am by Jeremy Noel, Chairman

**Prior Meeting Minutes:** The prior meeting minutes were reviewed and approved.

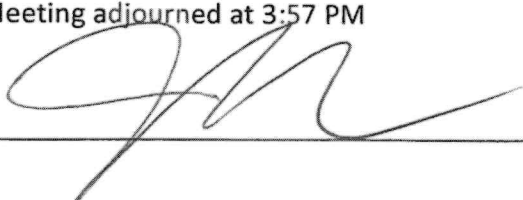
**Old Business:** Discussed formula errors in budget and merits of putting forth effort in correcting, or just proceeding as is. Consensus was to do the latter. Discussed budget schedule and deadlines for committees (WBL, EDLA, FYP) to submit to Alec for budget formation.

Rebecca Segal was named interim Chair of Finance Committee after motion passed.

**New Business:** Discussion around the role of the Finance Committee and admission that it's difficult to translate actions from a budget. Discussed adding financial and operational review of action items, KPIs, benchmarks so as to recognize and understand extent to which current strategy drives desired results, and whether there are barriers to success and how to overcome them. President to create a scorecard with those measurements and KPIs deemed important drivers of success and Finance Committee with discuss these scorecards along with financials in subsequent meetings.

Discussion over signatory responsibilities on VNB bank account and EDJ brokerage account.

Meeting adjourned at 3:57 PM

  
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Jeremy Noel, Chairman

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