

AGENDA

Join Zoom Meeting:

<https://us02web.zoom.us/j/85313683788?pwd=3M1CucUBmxTHbzxfxtHKvpR8GOSAVF.1>

Meeting ID: 853 1368 3788 **By call-in:** 1 (301) 715-8592

1. **Call to Order**
 - a. Call to Order, Roll Call – *Chair O'Brien, Ruth Emerick* 5:15 – 5:20
2. ***Consent Agenda – Chair O'Brien** 5:20 – 5:20
 - a. Minutes of April 10, 2025, Finance/Executive Committee

New Business

3. ***TJPDC Financial Policy Draft – Ruth Emerick** 5:20 – 5:35
 - a. Adopted Financial Management Policy – 10.01.2015
 - b. Revised Red-Lined version
 - c. *Revised Financial Management Policy – 05.01.2025

Recommended Action: The Finance/Executive Committee recommends the full commission adopt the revised Financial Management Policy, as presented.

4. **FY25 Pre-Audit Meeting – Laura Greene, David Foley, Robinson, Farmer, Cox Associates** 5:35 – 6:15
5. ***TJPDC Financial Targets – Christine Jacobs** 6:15 – 6:30
 - a. TJPDC Financial Targets Presentation

Recommended Action: The Finance/Executive Committee recommends the full commission adopt and implement the following, effective July 1, 2025:

1. To increase the Unrestricted Cash on Hand Target from four (4) months to six (6) months average operating expenses
2. To set aside six (6) months average operating expenses as Unrestricted Cash on Hand before calculating Capital Reserves monthly
3. To Revise the Restricted Capital Reserve calculation so it is no longer tied to Net Quick Assets (Restricted Capital Reserve = Total Cash minus Deferred Revenue minus six (6) months Unrestricted Cash on Hand).

- *Employee Handbook Updates – Laura Greene** 6:30 – 6:35
 - a. Adopted Employee Handbook – 10.03.2024
 - b. Revised Red-lined version
 - c. *Revised Employee Handbook – 05.01.2025

Recommended Action: The Finance/Executive Committee recommends the full commission adopt the revised employee handbook, as presented.

ADJOURN 6:30

** Designates Items to be Voted On*



TJPD Commissioners – Finance Executive Committee Members	
Tony O’Brien, Chair	Fluvanna County
Michael Payne, Vice Chair	City of Charlottesville
Keith Smith, Treasurer	Fluvanna County

TJPD Staff	
Christine Jacobs	Executive Director
David Blount	Deputy Director
Ruth Emerick	Chief Operating Officer
Laura Greene	Finance Director
Taylor Jenkins	Transportation Director

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