



Village of Vicksburg
Downtown Development Authority
Special Meeting Minutes
February 08, 2017

Call to order: 6:30 pm, Chairman John Debault.

1. **Roll Call.** Present: Fawn Callen, John Debault, Jackie Koney, Mary Ruple, Didik Soekermoen. Absent: Bill Adams, Todd Bowen, Laura Howard, Jim Mallery, Julie Merrill, Matt Shankle. Guests: Sue Moore and Brian Krol with Seber Tans.
2. **Approval of Agenda. Motion: Callen, Second: Koney. Motion carried approving the agenda.**
3. **Special Educational Session Finance 101 presented by Seber Tans.** Brian Krol with Seber Tans provided an educational session on DDA finances and reading financial statements for the members of the DDA and guests. In addition to how to read financial statements and reports, Krol educated the group on the interactions and relationships that exist between the balance sheet and the income statement. Other topics of interest included modified accrual accounting, recognizing revenue, and accounting departments and functions. While at the special meeting, materials were passed out that were not contained in the DDA packet. This material included the audit report of the Village of Vicksburg. The DDA appeared on the Village of Vicksburg audit on pages 45,46, & 47. The DDA is now in compliance with the village in terms of the audit and its financials. The annual report was also discussed. Seber Tans filed the annual report. It noted that revenues were improved and positive results are being experienced.
4. **Adjournment.** The meeting adjourned promptly at 8:07 pm. **Motion: Soekermoen, Second: Callen.**

Respectfully Submitted,

Mary Ruple

DDA Secretary