



## Clarification of End of Year Operating Cash – HSVPOA

### Description

At yesterday's board meeting (August 19, 2020), Treasurer Wayne Foltz clarified the end of year operating cash.

.Wayne Foltz: "I just want to address the cash flow estimates of operating cash at the end of the year that we had in the work session. And it's unfortunate that a simple discussion of an estimated year operating cash could turn out to be such a media disaster. So that the membership and the media will know, we are continuously estimating the cash balance of each remaining month and at the year-end. To clarify, we still anticipate operating cash at the end of the year to be around 2.2, and that's operating cash. And there is another 5.8 million in designated reserves and investments for a total of 8 million dollars. I just think that's important that we get that out. And I am sorry that that happened. It's out of my control, but that's what happens sometimes when people don't have the handouts."

Lloyd Sherman: "For clarification, Wayne, as I understand it, our cash flow at the end 12-31-19 would have been seven million, thirty-seven thousand dollars. And currently the projection at year end, including all cash and cash equivalents will be around eight million."

Wayne Foltz: "That's correct."

[year-end-cash-projection-clarification](#)

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Transcribed by [Cheryl Dowden](#), August 20, 2020

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### **Date Created**

08/20/2020

### **Author**

lynn

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