



# Budget & Audit Committee Meeting Minutes

Tuesday, April 18, 2023  
11:00 AM – 12:00 PM MT  
Zoom Virtual Meeting

---

## **Call to Order**

Chair Seth Denbow called the meeting to order at 10:59 AM MT and welcomed everyone. Mr. Denbow recognized Legal Counsel and CBB Staff as well as the new committee members. He then asked Sami Ichrist to call roll of the committee members.

## **Members Present**

Seth Denbow, Chair	Jason Hitch, Vice Chair
Ryan Moorhouse, Ex-Officio	Mark Sustaire
Sarah Childs	VeaBea Thomas
Dave Hamilton	Claudia Wright
Dan Kniffen	

## **Officers/Staff/Guests Present**

<u>Legal Counsel</u>	<u>Cattlemen's Beef Board Staff</u>
Amy Jones, Watkinson & Miller	Sara Arp
	Davis Gidney
	Sami Ichrist
	Jeff Lutz
	Chad Smith
	Beka Wall

## **Agenda**

Chair Seth Denbow called for approval of the agenda. Mark Sustaire moved, and Claudia Wright seconded to approve the agenda as emailed. Motion passed.

## **Minutes**

Chair Seth Denbow asked if there were any additions or changes to the February 1, 2023, minutes. Sarah Childs moved, and Claudia Wright seconded to approve the February 1, 2023, minutes as presented. Motion passed.

## **Review the Budget & Audit Committee Roles & Responsibilities**

CFO Jeff Lutz reviewed the Budget & Audit Committee Roles & Responsibilities.

## **Overview of the CBB Budget Revenue Projections**

Director of Collections Compliance Chad Smith gave a presentation on the process of calculating revenue projections.

## **CBB Budget Development Overview**

CFO Jeff Lutz gave an overview of the budget development components as well as the budget approval process and additional sources of funds.



# Budget & Audit Committee Meeting Minutes

Tuesday, April 18, 2023  
11:00 AM – 12:00 PM MT  
Zoom Virtual Meeting

---

## **Contractor Compliance Overview**

CFO Jeff Lutz outlined the various tests performed by CBB in the contractor compliance reviews.

## **Other Business**

Director of Operations, Sara Arp, gave an official notification to the committee, in accordance with the 20-day rule, that the next meeting is scheduled for May 9<sup>th</sup> at 11:00 AM MT via Zoom and that meeting materials would be emailed to the committee by end of week.

## **Adjourn**

There being no further business, Jason Hitch moved, and Mark Sustaire seconded to adjourn at 11:48 AM MT.