

# PRAIRIE DEVELOPMENT CORPORATION

## COLORADO'S CENTRAL PLAINS



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### PRAIRIE DEVELOPMENT CORPORATION BOARD MEETING MINUTES May 16, 2023

#### **Call to Order**

Chairman Ed Rarick called the May 16, 2023, Prairie Development Corporation Board meeting to order at 7:05PM held as a teleconference. Directors attending included: Jerry Allen, Ed Rarick, Robert Safranek, and Marilyn Ward. Directors Steve Burgess, Rol Hudler, Dorothy Stone and Grant Thayer were absent. Candace Payne, PDC Administrator, also attended. The At-Large position is vacant.

#### **Roll Call & Introduction of Guests**

PDC Administrator Candace Payne called roll to determine a quorum was reached, which it was not. No votes may be made this evening. Lori Hendrick of May Jackson Hendrick, our audit firm, was on the call.

#### **2022 Audit Presentation**

Mrs. Lori Hendrick was on the call to present the 2022 Audit to the attendees which earned a clean opinion. The Board was supplied with the Trial Balance Report, Adjusting Journal Entries recommendations and the Financial Statements comparing 2021 to 2022 in advance of the meeting. Auditor Hendrick proceeded to walk through the Statements with the Board and answered questions as they arose. A review of the Donor Restrictions and Without Donor Restrictions data was conducted. Lease agreements were explained and recognized as usual. The footnotes were reviewed and the TBD date in #13 will be updated once the Board approves the auditor's report.

Chairman Ed Rarick expressed the Board's appreciation of the auditor's work for PDC. The auditor thanked the Board for the opportunity to work for PDC this year. The auditor disconnected from the call with the expectation that PDC Administrator Candace Payne would follow up with Board concerns or approval to finalize the audit and allow for the 990 to be filed. A 990 extension was filed by the auditor as the deadline to file was May 16<sup>th</sup>.

Chairman Ed Rarick then directed PDC Administrator Candace Payne to prepare an email to the Board to accept the 2022 Audit Report for filing as a quorum was not available for this meeting.

#### **Adjournment**

Chairman Ed Rarick adjourned the meeting at 7:39PM.