



DDA ACTION SUMMARY SHEET

MEETING DATE: August 20, 2024

TOPIC Creation of DDA Budget Task Force

BACKGROUND BRIEF:

A budget task force can be an effective strategy for managing financial resources and planning. Here are several reasons why it's a good idea:

1. **Expertise and Focus:** A task force typically comprises individuals with specialized knowledge or experience in finance, budgeting, or related areas. This concentrated expertise allows for more informed decision-making and strategic planning.
2. **Comprehensive Analysis:** By bringing together diverse perspectives, a task force can conduct a thorough analysis of financial data, identify inefficiencies, and recommend improvements. This helps ensure that all aspects of the budget are considered.
3. **Improved Accountability:** A dedicated group is more likely to hold itself and others accountable for financial decisions and performance. Clear roles and responsibilities within the task force can enhance oversight and ensure that budget goals are met.
4. **Enhanced Communication:** A task force can serve as a central point of communication for budget-related issues. This streamlines the process of reporting and discussing financial matters with stakeholders, making it easier to address concerns and make adjustments.
5. **Strategic Planning:** With a focus on long-term goals and financial health, a budget task force can help align budget planning with organizational strategy. This ensures that resources are allocated in a way that supports overall objectives.
6. **Flexibility and Adaptability:** Task forces can be agile and responsive to changing financial conditions or emerging needs. This flexibility allows for quick adjustments and more dynamic budget management.
7. **Collaborative Problem-Solving:** The collaborative nature of a task force encourages brainstorming and innovative solutions to budgeting challenges. Different viewpoints can lead to creative approaches and more effective problem-solving.

Overall, a budget task force can enhance the efficiency and effectiveness of budget management, leading to better financial outcomes and more strategic use of resources.

FINANCIAL IMPACT:

No budget impact, except good policy decisions.

RECOMMENDED MOTION:

Move to approve and appoint a DDA Budget Task Force in accord with the overview and structure presented to the Board, appointing the following persons to serve as Members:

Vice Chair	Sam Caruso
Treasurer	Matthew Shell
Member at Large	Hank Lorant
Executive Director	Matthew Gibb
Assistant Director	Janet Bloom