



FINANCE COMMITTEE MEETING MINUTES

Date: April 10, 2018

Time: 3:00 p.m.

Call to Order

3:04 p.m.

Roll Call

Members present: Mary Biel, Tina Hubert, Robert Paarlberg, Sandra West, and Sara Zumwalt

Others present: Leslie Bednar, Adrienne Elam, Colleen Dettenmeier, Rhonda Johnisee, Cheryl Noll, and Shirley Paden

Approval of Minutes

From March 13, 2018 – Motion to approve by Sandra West, seconded by Tina Hubert. Motion approved.

Unfinished Business – None.

New Business

- March 2018 Bills – Motion to accept by Tina Hubert, seconded by Mary Biel. Motion carried by unanimous roll call vote. Sandra West questioned if the price difference of the purchased tires was because of the different locations. Adrienne Elam responded that prices differ by vendor and location.
- March 31, 2018 Financial Reports – Motion to accept by Sandra West, seconded by Mary Biel. Motion carried by unanimous roll call vote. Robert Paarlberg asked why the outstanding \$2,154,729.02 System Area & Per Capita Grant is not shown as a receivable on the Balance Sheet and what is the \$20,479.32 receivable item. Adrienne Elam shared that the Balance Sheet statement is on a cash basis and that the \$20,479.32 was for last month's ILDS RAILS invoice. Robert Paarlberg stated that the 35% budget remaining for personnel is good but questioned why we are at 35% versus the 25% target benchmark. Adrienne Elam shared that the 35% remaining is partially due to one budgeted full-time position, Membership Coordinator that IHLS is in the process of filling.

Next Steps

- FY2019 IHLS Operations Budget – Leslie Bednar – Shared an overview of how we are proceeding with the budgeting process. Currently, April 23rd is our target date to get

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the final draft budget out to Board Members and that we will not have a draft budget narrative until sometime in May. Would this committee prefer to review the budget prior to providing it to the Board Members? After much discussion, it was determined that a Special Finance Committee Meeting will be held on April 23rd to review the FY2019 Rough Draft Budgets before they are sent out to the IHLS Board for their meeting on April 26th. Robert Paarlberg asked if there would be a budget comparison from the previous year to reference. Adrienne Elam shared that we would provide last year's budget to be used as a comparison.

Next meeting

Special meeting on Monday, April 23, 2018 at 3:00 p.m. and the regular meeting will be on Tuesday, May 8, 2018 at 3:00 p.m.

Public Comment – None.

Announcements – None.

Adjournment

3:32 p.m. Motion to approve by Sandra West, seconded by Mary Biel. Motion approved.