



FINANCE COMMITTEE MEETING MINUTES

Date: April 26, 2018

Time: 4:30 p.m.

Call to Order

4:31 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, and Shirley Paden

Approval of Minutes – None.

Unfinished Business – None.

New Business

- FY2019 IHLS General Fund Operating Budget Rough Draft – ***for information only.*** Leslie Bednar gave a detailed overview of the FY2019 IHLS General Fund Operating Budget Rough Draft and how and why calculations/projections were done. Discussions were held regarding the ILDS agreement, additions and changes to personnel, the projected cost of living increase and thoughts on how it is to be administered, the projected increase on insurance benefits, the ending of the lease agreement for the Du Quoin location, IHLS' in kind and monetary contributions to SHARE, and public relations. Further discussions and clarification were made, including Sandra West asking about the projected increase on the benefit insurances. Tina Hubert asked for clarification about the increase of IHLS' contribution to SHARE. Robert Paarlberg asking about the fuel increase projection and what will happen to any leftover FY2018 funds. Sara Zumwalt and Tina Hubert asked about the cost of living increase and how much of it would be the merit portion. In addition, Leslie Bednar shared more information on why IHLS needs a marketing person and the need to implement a Capital Funds budget. Regarding the Capital Funds, Rhonda Johnisee and Leslie Bednar shared information on the approximate fund balance, including IHLS' CD's and bank accounts. Included in the conversation about Capital Funds was the need to reserve the mine subsidence funds that IHLS has already received. Tina Hubert asked what is the ideal cash balance to maintain in the Capital Funds? She suggested a possible goal of one million dollars.

Next Steps – None.

Next meeting – Tuesday, May 8, 2018 at 3:00 p.m.

Public Comment - None.

Announcements – None.

Adjournment

5:10 p.m. Motion to approve by Sandra West, seconded by Mary Biel. Motion approved.