FINANCE STANDING COMMITTEE

06/28/2021 [01:00 PM-02:00 PM] @ Board of Directors Room

FINANCE STANDING COMMITTEE MEETING

1. Call to Order

1.a. Introduction of new Chair / Treasurer

At the June 14th Board of Directors meeting, Lindsay Drew was voted in as the new President. Kathy Sicher was voted in to fill Lindsay Drew's Treasurers seat until the end of her current term on June 30, 2021, and for the next term, July 1, 2021 - June 30, 2022. The Treasurer is the automatic Chair of the Finance Committee.

Minutes

Mrs. Sicher called the meeting to order at 4:01 p.m. and announced the meeting was being recorded. The meeting was held in-person and virtually. Mrs. Sicher introduced herself with an explanation of how it came about for her to be the new chair of Finance.

2. Roll Call

Minutes

Members in Attendance: Michele Agee, Regis Barwin, Lindsay Drew, Mike Frentz, Kip Shaw, Kathy Sicher, and Terry Singer.

Citizen Advisors: Darby Valego

Attendees: Dave Sweigert and Stacy Winslow

3. Approval of Summary Minutes

Minutes

Following a motion by Ms. Drew, and a second by Dr. Shaw, the Minutes were approved.

4. Unfinished Business

4.a. Finance Committee Goals, Review plan for 2021-2022, Quarterly Updates

MHS Trust Performance - Quarterly updates

Food Services Budget - Quarterly updates

Long Term Capital Planning

Monitor Current and Future Revenue and Expenses -

- Pandemic related grant fund - every other month
- 2022-2023 budget projections - timeline

Minutes

MHS Trust Performance and Food Services Budget will be reviewed quarterly starting in September with the second quarter, then October with the third quarter.

Long Term Capital Planning and Monitoring Revenue & Expenses will be reviewed monthly.

It was determined that with the committees of Finance and General Service overlapping on project discussions as they do, items should be put through Finance first to determine if it can be paid for and then moved to General Service Committee for further discussion of the details.

Mr. Frentz will share some details in August on the Vendor Fair.

5. New Business

5.a. 2020-2021 Revenue and Expense Projections

Minutes

Mr. Frentz reviewed the attachments on Revenue and Expenses projection. Issues caused by COVID were minimized by the strategic planning that took place related to the budget.

6. Public Comment

Minutes

- None

7. Adjournment

Minutes

Mrs. Sicher adjourned the meeting at 4:51 p.m. following a motion by Mr. Singer and a second by Ms. Drew. The next meeting will be held on August 23, 2021 at 5:00 p.m.