

Finance Committee Minutes

Meeting Information			
Meeting Date/Time:	Wednesday, May 22, 2024 2:00 PM EDT	Location:	Virtually- Zoom
Meeting Called By:	Ms. Emily Zimmerman	Purpose of Meeting:	Committee Meeting
Chairman:	Ms. Emily Zimmerman	Recording Secretary:	Ms. Amy Reis
Purpose Statement:	Assist the Joint Operating Committee in fulfilling its oversight responsibilities regarding LCCTC’s financial resource management. This includes but is not limited to, LCCTC’s financial planning, purchasing, and capital management processes.		
Attendees			
Ms. Emily Zimmerman Mr. Jason Harris, Dr. Stuart Savin, Mr. Tom Wolfe, Mr. Tim Klein, Ms. Kelly Decker, Ms. Rachel Hetzel, Ms. Amy Reis			
Minutes			
Call to Order at 2:00 by Ms. Emily Zimmerman.			
Previous Meeting Minutes Ms. Zimmerman	Previous month’s meeting minutes and open action items		
Financial Reports			
<ul style="list-style-type: none">• Treasurer’s Reports:<ul style="list-style-type: none">◦ General Fund- –Began April with \$6.9M; ended with \$5.1M. Capital Reserve 2001 – Began April \$954.5K; Reconciled end Balance \$958.6K (Encumber Balance \$242.1K) 2018 – Began April \$650.9K; Reconciled end Balance \$653.7K (Encumber Balance \$173.4K)• Bill Payment:<ul style="list-style-type: none">◦ Bill List – Pd \$2M (GF); Pd \$479.23 (Prod); Pd \$38.8K (Cap 2018); Pd \$58.9K (Caf); Pd \$206.7K (ISF); Pd \$279. (UC) Total – \$2.370M◦ Summary – Total Check summary \$2.4M• Production Account:<ul style="list-style-type: none">◦ BT – Began with 55.7K; Ended with 52.1K◦ MJ – Began with 74.2K; Ended with 73.4K◦ WS – Began with 95.6K; Ended with 120.8K• Internal Service Fund Reports-<ul style="list-style-type: none">◦ Health – Began April with 224.6K; Ended with 252.3K◦ Unemployment – Began with 70K; Ended with 63.2K• Cafeteria Report – Began with 660.3K; Ended with 679.3K. This will change as we receive the Bids for additional cafeteria equipment for the other campuses. Because of the timing of the bid receipt, we will be coming to the next meeting with permission to purchase/award bid.			
Permission to Purchase/Bid/RFP, Award Bids/RFPs			
<ul style="list-style-type: none">• Permission to Bid – Both have to do with the House Project<ul style="list-style-type: none">◦ MJ Housing Project Storm Water Management –◦ MJ Housing Project Water Main/Service Installation –			



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- [Permission to Purchase](#) (Facilities and Supplemental Equipment Grants-2 tabs)
 - Please note that there are two tabs.
 - Discussion on the quote for the All-Terrain Forklift. Mr. Wolfe explained that we got an additional 7-year warranty and non-pneumatic tires added to the package at no additional cost.

Seeking Approval

- [Public Safety Center Agreement 2024-2026](#)
- [Lions Club Agreement -](#)
- [Disposal of excess items](#)
 - Looking to Auction 4 items.

Informational Items

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Approve Finance Committee Report – Vote

Adjourned at 2:09 p.m. by Emily Zimmerman

Next regularly scheduled meeting: Wednesday, June 26,2024