

Finance Committee Agenda

Meeting Information			
Meeting Date/Time:	Wednesday, June 26, 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 of the LCCTC’s management of its financial resources. This includes but is not limited to, LCCTC’s financial planning, purchasing, and capital management processes.		
Attendees			
Mr. Andrew Welk, Ms. Emily Zimmerman, Mr. Chip Gearhart Mr. Jason Harris, Dr. Stuart Savin, Mr. Tom Wolfe, Ms. Kelly Decker, Mr. Mike Moeller, Ms. Rachel Hetzel, Ms. Amy Reis			
Minutes			
Call to Order at 2:01 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 - May Began with 5.3M; Ended with 6.2M.◦ Cafeteria Fund - May Began with 679,348K; Ended with 692,911K.◦ Capital Reserve 2001 - May Began with 958,635K; Ended with 962,825K; Unencumb: 246,324K◦ Capital Reserve 2018 - May Began with 653,680K; Ended with 544,716K; Unencumb: 99,469k◦ Production Accounts - May BT = Began with 52.9K; Ended with 50.2K MJ = Began with 75.7K; Ended with 67.4K WS = Began with 121.1K; Ended with 106.1K• Bill Payment:<ul style="list-style-type: none">◦ Listing Paid total 1.933M. Mr. Gearhart questioned the STS payments. Mr. Harris, This is a monthly bill for Substitute Teachers and Support Staff. Mr. Gearhart - Questioned the US Treasury. Ms. Decker - That is payroll taxes.◦ GF Summary Paid total 2.045M. Mr. Harris - Reviewed details for this total between GF and Cap Res.◦ Cap Res Summary Paid total 111.7M• Internal Service Fund Report -<ul style="list-style-type: none">◦ Health Began with 2.393M; Ended with 1.868M; Spent 234K in May• Internal Service Fund Report -			

- [Unemployment Compensation](#)
Began with 70K; Ended with 62K

Permission to Purchase/Bid/RFP, Award Bids/RFPs

- Permission to Purchase
 - Renewals/Leases [Several items in 23-24; new items in 24-25](#)
Mr. Harris reviewed the list of items needing approval from CSIU.
 - Diesel Expansion [Item](#)
Mr. Harris reviewed the list of items needing to be purchase for the Deisel Program. Dr. Savin mentioned that some funds will be encumbered 23/24 to help support this cost.
- Permission to Award Bids [\(Cafeteria\)](#)
 - Mr. Harris reviewed the Bids. We recommended Singer.
- Permission to Bid: (Storm Water/Water Main; Lockers)
 - Mr. Harris reviewed why the bids are needed.
- [Feasibility Study](#)
 - Dr. Savin asked about having a review time by August so we can decide who will be for the RFP. Mr. Harris agreed and discussed the necessity of having a feasibility study as the first step.
- UPDATE - Brightspeed PO \$16,137 (Utility pole move)
 - This is an update because it was more than originally anticipated. The pole needed to be moved. The work is already done.

Seeking Approval

- Permission to purchase and pay bills in the absence of a July JOC meeting
- [Interdistrict agreements for food service](#)
 - Mr. Harris reviewed the contract for the food service.
- [Excess Item Disposal](#)
 - Mr. Harris reviewed the Asset Disposal list for Auction or disposal.
- Permission to transfer \$23,300 from General fund to Capital Reserve for this potential purchase of Semi Truck for CDL Program.
 - Mr. Harris explained that this is a result of the auction of a purchased CDL truck . We need to return the funds to Capital Reserve to make the purchase when the time comes..
- Motion to pre-authorize instructor and Principal to auction/dispose of excess items related to the Intro to Manufacturing course. List of items to be presented at the August meeting.
- [CSG and LCCTC - Outreach Specialist MOU](#)
 - Mr. Moeller reviewed the Perkins funding Outreach Specialists Program at the campuses. If our counselors aren't equipped to support students' needs, they are referred to an outreach specialist. Mr. Gearhart: Are there any students currently using it? Mr. Moeller: Since it is for our secondary students, not currently. Mr. Wolfe: This is a valuable tool, and we have been able to expand this program as we use it.
- [Wage Correction for PT PN Instructors](#)
 - There was a discrepancy with some employees. HR discovered this error, and we are looking to rectify it.

Informational Items

- PCCD Grant awarded (\$450,000)

- Adjourned at 2:28 p.m. by Emily Zimmerman

Next regularly scheduled meeting: Wednesday, August 21, 2024