

Finance Committee Minutes

Meeting Information			
Meeting Date/Time:	Wednesday, January 22, 2025 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			
Ms. Emily Zimmerman, Mr. Chip Gearhart Mr. Michael Katch, Ms. Kelly Decker, Mr. Jeremy Wiker, Mr. Tim Klein, Ms. Rachel Hetzel, Ms. Amy Reis			
Minutes			
Call to Order at 2:02 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 - December <ul style="list-style-type: none"> ■ Began with \$8.8M; ended with \$7.4M ○ Cafeteria Fund - December <ul style="list-style-type: none"> ■ Began with \$763.6K; ended with \$772.4K <ul style="list-style-type: none"> ● Mr. Gearhart - Are we keeping that large balance in there? Mr. Wiker – Teresa, Kelly, and I were just discussing this account this morning. We will be able to clear some of this. I will be looking into what is owed to GF and by as early as next month, funds should be moved around. ○ Capital Reserve 2001 - December <ul style="list-style-type: none"> ■ Permission to add MJ Metal Fabrication - Summer Project - \$138,469.00 <ul style="list-style-type: none"> ● Ms. Zimmerman - Can you tell us about the project? Mr. Klein - We are refurbishing the Metal Fab shop. This is a new dust collector. Same as BT campus from previous year. There is more to come for this project. Ms. Zimmerman - Can we use the foundation for any of these projects? Mr. Klein - That is up to Mike Moeller. He works with grants ■ Began with \$596.8K; ended with \$598.4K ○ Capital Reserve 2018 - December <ul style="list-style-type: none"> ■ Began with \$306.9K; ended with 308K ○ Production & Activity Accounts December <ul style="list-style-type: none"> ■ PNC and Northwest have been closed as of Dec 1st. There is a negative balance for outstanding checks. Once checks come in, we will transfer money over. All is balanced out. ○ Production & Activity Accounts December - Fulton Bank <ul style="list-style-type: none"> ■ BT Fulton - Began with \$52.7K; ended with \$52.4K ■ MJ Fulton - Began with \$84K; ended with \$79.7K ■ WS Fulton - Began with \$93.9K; ended with 91.4K ○ Bill Payment: Listing, Summary 			

- Bills pd total - 2.307M
 - Mr. Klein - what is the difference between Fund 51 balance and the bills paid for this? It is cafeteria money. Ms. Decker - Fund 10 pays the bills for 51. 51 then owes Fund 10.
 - [Internal Service Fund Report - Health December](#)
 - We began with \$1.818M and ended with \$1.589M. We continue to bring it down slowly. Ms. Zimmerman - We have been trying to bring down that money for a while. Ms. Decker - We moved slowly until we had a Business Manager. Mr. Wiker - We should be comfortable with six months' worth. That is about where we are. We are in a good spot here with this balance.
 - [Internal Service Fund Report - Unemployment December](#)
 - Began with \$64.6K; ended with \$57.7K

Discussion on how these numbers are presented to JOC. Ms. Zimmerman - I would like to continue highlight when something is unencumbered and the project request, and everyone agrees.

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

- [Permission to Purchase](#)
 - CertaPro Paint - MJ 338, WS 501, and WS 502 - Mr. Klein - These are the floors in WS. Room 338 - Met Fab at MJ
 - Lancaster Lebanon IU13—Ms. Hetzel—That is the One Base renewal. We can take paper copies, scan them, and store them safely at IU.
 - Durex Coverings—MJ, WS 200, and WS 502—Mr. Klein -These are the walls that will be painted over the summer.
 - Linde Gas & Equipment - MJ Metal Fabrication - Mr. Klein - Room 338 is more money due to Dust collectors and other large projects. I recommend visiting WS and MJ before and after these projects are done to see the result of our investment in the classroom spaces. Discussion on the affordability of these projects.
 - [CDL Automatic Truck](#)—Mr. Wiker - We have bid this out twice with no bids received. We are asking Tom Goehrig and Dave Smith to purchase the truck they want and your approval for the funds.

Seeking Approval

- [Transportation Contracts for the 2024-25 School Year](#)
 - Mr. Wiker - Contracts are completed in January and go into effect from February through September. There has been an average 3.88% increase across the county. We are within budget.
 - I would like to look into changing this process to August due to the uncertainty of liability for the first half of the school year since no contract has been signed and in effect. If there needs to be an adjustment, we can adjust.
- [Stipend for Superintendent of Record](#)
 - Mr. Wiker - The last stipend was \$6,000. We are looking to renew the stipend for 2025. In addition, we would propose a one-time enhanced stipend of \$6,000. Ms. Zimmerman - Does everyone feel that this is a good plan? This is for his work for last year. We can revisit this at the end of the year. Mr. Gearhart - What is the term we are using? - Mr. Wiker - We are calling it a One-Time Enhanced Stipend

Informational Items

- 2025-26 Budget Update - [District Voting](#) = Mr. Wiker explained. Ms. Zimmerman - I heard really good feedback. Mr. Wiker - This is a team effort. Clarity is key. Mr. Gearhart - What is the cost for ½ day and full day? Mr. Wiker - Approximately \$7,000 for ½ day and \$14,000 for full day. Ms. Zimmerman - It is a pass-through. The state pays the districts then the districts fund the CTC.



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- [2025-26 Adult Education Tuition Rates](#)—Mr. Wiker—We have kept fees the same. There is scrutiny on institutions of higher education because of the prevalent use of fees to increase cost to students while keeping tuition lower. Discussion on fees and impact of families. Instead, we have increased the Practical Nursing tuition by 3.4%, matching our wage increase for 2025-26. This is in line with other tuitions. Other Adult Ed has increased slightly. In the past, some of our certificate programs were higher than other CTCs, so we have been holding steady until we are in line. Mr. Gearhart - Do we have a profit and loss statement for adult ed. Mr. Wiker – This is not something that has been produced (outside of the audit report) in the past but this is something I will be building to use in managing the CTC. In many ways, Secondary Ed at the CTC is zero-sum (like a non-profit) and Adult Ed is like a for-profit business. We need to decide how to handle any excess funds on the Adult Ed side (expansion, replace aging equipment, advertising, moving funds to Secondary side of organization, etc). Ms. Zimmerman - Do we feel good about our numbers? Mr. Wiker - Yes, I do not think these tuition increases will create vacancies in enrollment.
- 2023-24 AFR and Audit Update
 - Mr. Wiker - We sent the AFR on December 20th and it has been approved by the state. The management discussion and analysis for the CTC and the Authority still needs to be done. We are on target to get the audit to the Finance Committee in February. This is earlier than last year and hopefully will be the last time we work on the audit into the new year. We are targeting having everything done for the December meeting next time. Mr. Gearhart - Is it this our first year with the new auditors? Mr. Wiker - No, we are in our second year with them.
- Mr. Katch - I wanted to give the Business Office a shout-out for the tremendous hard work and teamwork to keep everyone in the loop and have clear financial information.
- Ms. Zimmerman will be unable to attend the February Finance Committee and JOC meetings.

Adjourned at 2:40: p.m. by Emily Zimmerman

Next regularly scheduled meeting: Wednesday, February 26, 2025