

## Finance Committee Minutes

Meeting Information			
<b>Meeting Date/Time:</b>	Wednesday, February 26, 2025 <b>2:00 PM EDT</b>	<b>Location:</b>	Virtually- Zoom
<b>Meeting Called By:</b>	Ms. Emily Zimmerman	<b>Purpose of Meeting:</b>	Committee Meeting
<b>Chairman:</b>	Ms. Emily Zimmerman	<b>Recording Secretary:</b>	Ms. Amy Reis
<b>Purpose Statement:</b>	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. Chip Gearhart, Andrew Welk Ms. Kelly Decker, Mr. Jeremy Wiker, Mr. Tim Klein, Ms. Rachel Hetzel, Ms. Amy Reis			
Minutes			
Call to Order at 2:00 PM by Ms. Emily Zimmerman.			
Previous Meeting Minutes Mr. Welk	Previous month’s meeting minutes and open action items		
<b>Financial Reports</b>			
<ul style="list-style-type: none"> <li>● Treasurer’s Reports:               <ul style="list-style-type: none"> <li>○ <a href="#">General Fund - January</a> Began with \$7.579M; ended \$8.536M</li> <li>○ <a href="#">Cafeteria Fund - January</a> Began with \$772.5K; ended \$783.7K</li> <li>○ <a href="#">Capital Reserve 2001 - January</a> Began with \$598.4K; ended \$600.6K</li> <li>○ <a href="#">Capital Reserve 2018 - January</a> Began with \$308K; ended \$272.6K</li> <li>○ <a href="#">Production &amp; Activity Accounts - January</a> <ul style="list-style-type: none"> <li>■ BT Campus = Began with \$52.8K; ended \$56.4K</li> <li>■ MJ Campus = Began with \$80.6K; ended \$85.6K</li> <li>■ WS Campus = Began with \$91.7K; ended \$90.9K</li> </ul> </li> <li>○ Bill Payment: <a href="#">Summary</a>, <a href="#">GF Listing</a>, <a href="#">RC Listing</a> <ul style="list-style-type: none"> <li>■ Grand total payments: 2.143M</li> </ul> </li> </ul> </li> <li>● <a href="#">Internal Service Fund Report—Health—January</a> Rev: \$242.8K; Exp: \$466.6K. The HSA comes out in January to make these payments so high.</li> <li>● <a href="#">Internal Service Fund Report - Unemployment - January</a> Rev \$0.00; Exp \$1116.00 (Consulting fees) Mr. Gearhart, what is a consulting fee for Unemployment? <b>ACTION ITEM</b>: Mr. Wiker, we will look into that and get back to you.</li> </ul>			
<b>Permission to Purchase/Bid/RFP, Award Bids/RFPs</b>			
<ul style="list-style-type: none"> <li>● Permission to Purchase               <ul style="list-style-type: none"> <li>○ <a href="#">Roof Restoration - Weatherproofing Tech - WS</a> <ul style="list-style-type: none"> <li>■ Mr. Klein - The difference is between what the grant paid, and we need to bridge that gap to pay. 3 Main Campuses</li> </ul> </li> <li>○ <a href="#">Annual Tremcare maintenance</a> <ul style="list-style-type: none"> <li>■ Mr. Klein, this is for preventative care maintenance. Mr. Gearhart, what does this include? Mr. Klein, this includes gutter cleaning, hole batching, and standard maintenance. Mr. Welk, Are these permission to bid or purchase? Mr. Wiker, because they are a keystone vendor and they qualify for the grant, this is permission to purchase. Mr. Welk, Was this in the budget prior to getting the grant money? Ms.</li> </ul> </li> </ul> </li> </ul>			

Decker—Yes. Mr. Klein - We were budgeting 300K - 400K a year to do them over time.

- Permission to Bid:
  - Stormwater for MJ House Project Lots 14,1 and 2 - DC Gohn is writing up the bid language
    - Mr. Wiker - DC Gohn is trying to make a more detailed bid offering to make sure there is a clear bid on what needs to be done. We need to do a more detailed study into what options are more realistic to what works for our students, curriculum, and the stormwater issues. Ms. Hetzel - we have the correct people working on this to plan what is best to move forward on these projects.
  - Plasma HVAC Cutting Table, 5' x 8'
    - Mr. Klein, Metal Fab in MJ. These have a long lead time, and we need to act quickly to get them here for the next school year.
  - Hydraulic Brake Press, 6'
    - Mr. Klein, the Bids are done and will be sent to Mr. Wiker. There is a long lead time on these, and we need to act quickly to get them here for the next school year.
  - Sheer with ¼ inch capacity, 8'
    - Mr. Klein - Bids are done and will be sent to Mr. Wiker. There is a long lead time on these, and we need to act quickly to get them here for the next school year.

### Seeking Approval

- [2025-26 Budget Approval - District Voting](#)
  - Mr. Wiker -14 out of 16 reporting. We have what we need to have our moving forward point. Last year, we asked the JOC to affirm the budget
- [2025-26 Salary Schedules Updated](#)
  - Mr. Wiker - There is a correction. The corrected amount is in the highlighted area. IN Adult Ed - the highlighted section is about part-time instructors. We noticed instructors who have been here for a long time stay at a flat rate. We have no incentive for them to stay. We are looking to tier the veteran staff by \$1.00. Mr. Gearhart - Can we have another sheet to reflect part-time instructors? Mr. Wiker - We currently have no documented ranges.
- [Resolution granting Jeremy Wiker e-Signature authority](#)
  - Mr. Wiker - PDE E-Grants wants this specific resolution approved by the board.
- [GASB 75](#)
  - Mr. Wiker, GASB 75, evaluates our actuary, and Conrad Seigal does our accounting work. Mr. Gearhart, is there a charge? Mr. Wiker, it will be approximately \$6500.00. We can shop around, but we have had these people for years, and they have our data.
- [Items to be disposed of through Auction](#)
  - Mr. Wiker - Explanation of how our auctions work on Municibid.com.

### Informational Items

- [2025-26 Tuition and Fees](#) - PN and Auto Tech updated for new curriculum structure
  - Mr. Wiker - PN correction. Corrected rates are listed. Auto Tech needed to recalculate. It is for informational purposes.
- [2025-26 Adult Ed Budget](#)
  - Mr. Wiker, the 2024-25 budget was missing a lot of information. For example, ATI is for testing purposes at the PN program. It was not in the budget for 2024-25. There was a 200k difference. Advertising was under-budgeted. We are looking into how to correct these errors.



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We are expecting an estimated difference of \$325K. The adult education side is uncertain due to fluctuating enrollment.

- [Identisys quote](#)
  - Mr. Hetzel, This is for our ID system. Our current system is 15+ years old and outdated. We found the original programmer, and they agreed to come back out and update and reprogram our software.
- Mr. Wiker, Ms. Weaver's last day was today. I wanted to thank the board for allowing us to have such a qualified person train and help the business office.
- We are not done yet with the 2023-24 audit. The auditor is still not done working through the Authority and Financial Aid audit. We are hoping they will have this wrapped up in four weeks.

Adjourned at \_\_\_\_\_ : p.m. by Emily Zimmerman

Next regularly scheduled meeting: Wednesday, March 26, 2025