

## Finance Committee Minutes

Meeting Information			
<b>Meeting Date/Time:</b>	Wednesday, March 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			
Ms. Emily Zimmerman, Mr. Chip Gearhart, Mr. 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 Ms. Zimmerman	Previous month's meeting minutes and open action items		
<b>Financial Reports</b>			
<ul style="list-style-type: none"> <li>● <b>Treasurer's Reports:</b> <ul style="list-style-type: none"> <li>○ <a href="#">General Fund - February</a> <ul style="list-style-type: none"> <li>■ Began with \$8.812M and ended with \$7.8M. Correction from last month's discrepancy.</li> </ul> </li> <li>○ <a href="#">Cafeteria Fund - February</a> <ul style="list-style-type: none"> <li>■ Began with \$783.7K and ended with \$793.7K. Ms. Zimmerman: what are the plans for these funds? Ms. Decker: Most of these funds are due back to GF. Mr. Wiker: Discuss the cafeteria, breakeven prospects, and funds management.</li> </ul> </li> <li>○ <a href="#">Capital Reserve 2001 - February</a> <ul style="list-style-type: none"> <li>■ Began with \$600.6K and ended with \$572.8K, Encumbered \$48.2K</li> </ul> </li> <li>○ <a href="#">Capital Reserve 2018 - February</a> <ul style="list-style-type: none"> <li>■ Began with \$272.5K and ended with \$261.3K, Encumbered \$24.5K</li> </ul> </li> <li>○ <a href="#">Production &amp; Activity Accounts - February</a> <ul style="list-style-type: none"> <li>■ BT = Began with \$56.6K and ended with \$54.3K</li> <li>■ MJ = Began with \$81.5K and ended with \$82K</li> <li>■ WS = Began with \$90.9K and ended with \$87.6K</li> </ul> </li> <li>○ <a href="#">Bill Payment: Summary</a> <ul style="list-style-type: none"> <li>■ Paid Total \$2,852,921.53</li> </ul> </li> <li>○ <a href="#">General Fund - Bill Payment List</a> <ul style="list-style-type: none"> <li>■ Total Paid \$2,567,369.08</li> </ul> </li> <li>○ <a href="#">2001 Capital - Bill Payment List</a> <ul style="list-style-type: none"> <li>■ Total Paid \$27,792.90</li> </ul> </li> <li>○ <a href="#">2018 Capital - Bill Payment List</a> <ul style="list-style-type: none"> <li>■ Total Paid \$12,173.63</li> </ul> </li> </ul> </li> <li>● <a href="#">Internal Service Fund Report - Health - February</a> <ul style="list-style-type: none"> <li>■ Revenue Total \$261,650.02; Expenditure Total \$178,675.86; Bal \$1,448,952.49 Mr. Wiker: Discussed the way we deposit HSA employer contributions. We are looking at doing it partially. We will stick to our 3 times a year and then maybe 1 final payment</li> </ul> </li> </ul>			

in December. Another option is to do it monthly. That will be more work but more consistent.

- [Internal Service Fund Report - Unemployment - February](#)
  - Revenue Total \$0.00; Expenditure Total \$1,582.20; Bal \$57,420.94

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

- Permission to Purchase:
  - [Competitive Equipment Grant Items](#)
    - Paid with Competitive Equipment Grant
  - [Welding Booth - Linde Quote #3122025](#)
    - Mr. Klein: there are two purchase orders. One was for weld booths, and the other was for weld stands. These will be put in the metal fab area. We are getting things ready for when students are no longer in the classroom. One large piece of equipment is out for bid.
  - [Erate - Cloud Controller License](#)
    - Ms. Hetzel: We had about 7,000 left of Erate to spend. Being proactive to prepare for bringing the Lions Club building up to date with technology. This venture will yield \$5.6 to \$6K in returns.
  - [CNC Mini Mill - Trak Quote #QUO-01996-C6K0J8 - Supplemental Grant](#)
    - Paid with Supplemental Grant - Intro to Manufacturing at MJ
- Permission to Bid:
  - [Compact Track Loader with Trade In](#)
    - Mr. Wiker: For BT Heavy Equipment. We can trade in and get a discount. We will make more money as a trade than at an Auction or private sale. We discussed how the bid is written during the JOC agenda meeting last week and Mr. Wimer suggested how to write it to broaden the appeal while getting what we want. Mr. Klein noticed that the date needs to be changed to April 17, 2025 (currently says April 15th). Mr. Wiker: We will change the date to April 17th.
  - [Supplemental Equipment Grant Items](#)
    - Mr. Wiker: the fourth item on the list does not need permission, as we already have asked for permission to purchase it.
- Permission to Award Bids/RFP:
  - [Hydraulic Brake Press](#)
    - We only received 1 bid for each. We are pleased with both, as they are what we expected.
  - [Shear](#)
    - We only received 1 bid for each. We are pleased with both, as they are what we expected.

#### Seeking Approval

- [2025-2026 Salary Wage Ranges for Support Staff](#) - Update for Payroll position -
 

Mr. Wiker: There is a move from level 4 to level 3. Payroll is a very competitive position, and we are asking to put it back where it was in the past. Some candidates applied so we are hopeful. First-round interviews are on Friday. Mr. Welk: Have the salary changes and updates we agreed to in October been implemented? Also, was there a study that I asked about? It was our assistant principal's salaries that triggered the questions. Mr. Wiker: We did move anyone who fell below the minimum of the new ranges. We did not move anyone who was already within the range. As for the Salary study, some of the framework has been started

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and I am working on getting into a JOC executive session to move forward. It is on the radar. There is still some work to do, such as finishing the research and the calculation and consulting with a couple sending districts to see how they are handling this issue.

- [2023-2024 Audit Report, Management Letter, Required Communications](#)

Mr. Wiker: the Audit is done! One note this year, about how the auditors had to do more of the audit and entries than is typical. We will continue to learn and grow to make next year's audit run smoothly. Ms. Zimmerman: Thank the entire team. This was a big task. Mr. Wiker: thanked Ms. Weaver for all the help. Ms. Weaver's knowledge was a tremendous help in Ms. Decker's and my role in the audit.

- Items to be Disposed:
  - Old Shear
  - Old Brake Press
  - CAT D4H Dozer
  - CAT D6H Dozer

Approve Finance Committee Report – Vote

### **Informational Items**

- [DC Gohn, Amendment #2 Fairview Subdivision](#) - On Authority agenda for approval
  - Noted as the CTC will pay for this on behalf of the Authority if approved.
- [Professional Liability Insurance renewal quote](#)
  - There is a minor increase.
- [2025-26 Adult Ed Tuitions and Fees](#) - minor update
  - Mr. Wiker: Ms. Woodcock noticed some minor tweaks that were missed last month. This is the updated version, which really doesn't affect much.

Mr. Gearhart: Did we get our audit invoices? Mr. Wiker: we paid a few payments and are waiting on our final invoice. Then, we will have the total cost of the audit.

Adjourned at 2:37 p.m. by Emily Zimmerman

Next regularly scheduled meeting: Wednesday, April 23, 2025