



Finance Committee Meeting Minutes Tuesday, January 24, 2023

Call to Order

George Mitchell called the meeting to order at 5:30 pm.

Introduction of Board and Guests

Board Members present: George Mitchell, Jillian RainingBird, Ed Van Haele, Tedi Rowland, Stuart May, Libia Kozisek, Ben Kisner.

Board Members Absent: Susan Borgmeyer, Tammy Kemp.

The required quorum was present.

Staff present: Robin Myers, Amanda George, Tom Holcomb, Jorgi McNamara, Kristen Yates, Dan Hoyt, Jillian Braun, Shannon Navarro-Maloney, Tracy Mauk, Malinda Barnett.

Guests Present: Job One - Aaron Martin, Anne Hochstein, Kelly Logan, Rebecca Swank, Rosemary Mereness. Life Unlimited – Mary Davis, Christy McGuire. Ability KC - Joseph Jefferson. Southeast - Lauren Hall. Blue Valley Industries – Brian Hogan.

November 2022 Financial Update

Tom Holcomb reviewed the November financials with the Board showing that our cash position is better this year than the last two years. We purchased five buses, which is part of our fixed assets. One of the buses has already been totaled, our bus was hit by another driver and luckily there were no injuries to anyone on the bus. We are working with the insurance company on the valuation of the bus. The liabilities are less than last year. Capital expenditures include almost \$580,000 in new vehicles, including a \$90,000 deposit to purchase five vehicles with the 5310 grant. Those buses were received in December, so they were not included in the fixed assets on the balance sheet. Some items also included in the capital expenditures is a new roof for 8511 Hillcrest, purchasing new laptops to replace out of warranty laptops, and new washing stations at Job One and Southeast. The total revenue for the eleven months ended November 30 is \$18,810,503 and the total expenses are 16,040,469. Three of the providers had funding requests for vehicles, four of the seven have been received in December 2022 and one in January 2023. The 2 buses for CDD are having upgrades done to the floors and then will be delivered. There is a \$2.7 million favorable budget variance on the revenue side. There is a \$1.2 million favorable variance in expenses. Our three investments in Treasury Notes mature in 2023. Tom Holcomb stated it might be a good time to purchase another half million investment, and discussed interest rates of various options.

New Business

No New Business.

Old Business

No old business.

Public Comment

No public comment.

Adjournment

George Mitchell made a motion to adjourn at 5:56 p.m. Stuart May seconded. All were in favor, no objections. Meeting adjourned at 5:56 p.m.