



## Finance Committee Meeting Minutes Tuesday, September 26, 2023

### Call to Order

Ben Kisner called the meeting to order at 5:32 pm.

### Introduction of Board and Guests

Board Members present: George Mitchell, Ed Van Haele, Tedi Rowland, Stuart May, Ben Kisner, Susan Borgmeyer, Tammy Kemp.

Board Members Absent: Libia Kozisek, Jillian Raining Bird.

The required quorum was present.

Staff present: Robin Myers, Amanda George, Tom Holcomb, Jorgi McNamara, Kristen Yates, Ashley Garetson, Tracy Mauk.

Guests Present: Exceptional Humans – Kelly Cogan

Job One – Jeff Carpenter

Ability KC – Joseph Jefferson.

TNC – Kendra Musgrave

Blue Valley Industries – Brian Hogan, Alex Slagle

Southeast Enterprises – David Melton

Bukaty Companies – Mike Muldoon

### Levy Calculations Presentation

Tom Holcomb gave a presentation on how the maximum levy is calculated. The levy rate for eitas is 07.16 cents per \$100 of assessed valuation. There were no questions.

### August Financials Presentation

Tom Holcomb went over the August 2023 financials. Currently eitas has \$10.7 million in cash and segregated reserves, with total assets of \$30,534,912.14. Eitas total liabilities are \$2,035,913.22 with the mortgage on the 8511 Hillcrest building being the biggest liability. Board member Stu May asked what the interest rate for the mortgage was and was informed by Tom that it was 3%. Eitas was over budget with vehicle purchases by \$6,000 but was way under budget on renovations. Total revenue for the eight months ended August 31, 2023, is \$16,832,360.02, the expenses are \$14,989,193.78 for a total net income of \$1,843,166.24.

### New Business

No new business.

### Old Business

No old business.

### **Public Comment**

No public comment.

### **Adjournment**

Ben Kisner asked to make a motion to move to adjourn the Finance Committee meeting. Susan Borgmeyer so moved and George Mitchell seconded. All were in favor, no objections. Meeting adjourned at 5:59 p.m.