



Finance Committee Meeting Minutes Tuesday, October 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, Ed Van Haele, Tedi Rowland, Stuart May, Ben Kisner, Susan Borgmeyer, Tammy Kemp, Jillian Raining Bird.

Board Members Absent: Libia Kozisek.

The required quorum was present.

Staff present: Robin Myers, Amanda George, Tom Holcomb, Jorgi McNamara, Jillian Braun, Shannon Maloney, Kristen Yates, Roger Montero, Tracy Mauk.

Guests Present: Exceptional Humans – Kelly Cogan

Job One – Aaron Martin, Anne Hochstein

Ability KC – Joseph Jefferson, Suzie Wiley, Amy Castillo.

Transition Academy – Kim Reiley

Blue Valley Industries – Brian Hogan, Alex Slagle

Southeast Enterprises – Lauren Hall

Hulme Resources – Jennifer Hulme, Andrea Wooley, Jody Michael

September Financials Presentation

Tom Holcomb went over the September 2023 financials. Currently eitas has almost \$10 million in cash and segregated reserves, with total assets of \$30,719,760.90. Eitas total liabilities are \$2,115,073.87 with the mortgage on the 8511 Hillcrest building being the biggest liability. Eitas will be over budget in Furniture and Equipment due to the purchase of the cameras for the buses. However, there is no budget amendment requested at this time because the total capital expenditures are expected to be less than the total capital budget.

Total revenue for the nine months ending September 30, 2023, is \$18,639,907.49, the expenses are \$16,691,053.14 for a total net income of \$1,948,854.35. A Treasury Note was purchased last week to replace the Note that matures on October 31, 2023. The yield on the new Treasury Note is 5.37%, compared to the one that matures October 31 at 3.23%.

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. Tedi Rowland so moved, and George Mitchell seconded. All were in favor, no objections. Meeting adjourned at 5:55 p.m.