

## **LMSS Finance Committee Meeting – Meeting Minutes – Tuesday January 12, 2016**

**Call to order:** 5:38pm

**Present:** Tammy Stremcha, Heather Murphy

**Absent:** Molly Troth, Melissa Crowley

**Guests:** none

### **Approval of January 12, 2016 Finance Committee Meeting Agenda:**

Tammy motions to approve Jan 12, 2016 Finance Committee Meeting Agenda with addition of adding Review of Quarterly Financial Statements

Heather 2<sup>nds</sup> Motions to approve Jan 12, 2016 Finance Committee Meeting Agenda with above changes

Motion Passes: 2:0

### **Approval of December 8, 2015 Finance Committee Meeting Minutes:**

Tammy Motions to approve Dec 8, 2015 Finance Committee Meeting Minutes

Heather 2<sup>nds</sup> Motion to approve Dec 8, 2015 Finance Committee Meeting Minutes

Motion Passes: 2:0

### **Approval of December 23, 2015 Finance Committee Email Meeting Minutes:**

Tammy Motions to approve Dec 23, 2015 Finance Committee Email Meeting Minutes

Heather 2<sup>nds</sup> Motion to approve Dec 23, 2015 Finance Committee Email Meeting Minutes

Motion Passes: 2:0

### **Bank Statements – Review Bank Statements for Dec 2015**

Discussion: reviewed POs from the credit card bill

### **Financial Statements – Review Financial Statements for Dec 2015**

Discussion: reviewed the financial statements and Dec 31<sup>st</sup> enrollment numbers

### **Quarterly Financial Statements - Review Financial Statements for 2015 4<sup>th</sup> Qtr**

Discussion: made changes to the % of budget used so the figures were correct

### **2016/2017 Budget – Start a review of the 2016/2017 Budget**

Discussion: Budget was started. Added 3 F/T AP Teachers to the salary, Increased HOS Salary, Increased Rent for expanding the school, added construction of additional school space. Will need to do a more In-Depth analysis in February on where figures can be cut so not in a deficit.

**Next Meeting –** will be given out after the Annual meeting on January 21, 2015 as established by the new Board Treasurer

Tammy Motions to adjourn Finance Committee Meeting

Heather 2<sup>nds</sup> Motion to adjourn Finance Committee Meeting

Motion Passes: 2:0

**Adjourned: 6:38pm**