

# LMSS FINANCE COMMITTEE

## 5/10/16 Agenda | Minutes

### CALL TO ORDER

5:47pm

### PRESENT

Molly Troth, Tammy Stremcha, Tara Thompson, Amy Shimon (5:53pm arrival)

### ABSENT

Heather Murphy, Melissa Crowley

### GUESTS

None

### APPROVAL OF MAY 10, 2016 FINANCE COMMITTEE MEETING AGENDA

Tammy Stremcha Motions to approve April 12, 2016 Finance Committee Meeting Agenda.

Molly Troth 2nd Motion to approve April 12, 2016 Finance Committee Meeting Agenda.

Motion carries 3-0

### APPROVAL OF APRIL 12, 2016 FINANCE COMMITTEE MEETING MINUTES:

Tammy Stremcha Motion to approve March 8, 2016 Finance Committee Meeting Minutes

Molly Troth 2nd Motion to approve March 8, 2016 Finance Committee Meeting Minutes

Motion carries 3-0

### BANK STATEMENTS

#### REVIEW APRIL 2016 BANK STATEMENTS

### DISCUSSION

Check was returned and was covered by the original payee. Money was deposited 5/10/16. Bartz payment was reimbursement for classroom supplies purchased at the Chicago conference. T Holtslander reimbursement was for classroom materials. Hertz payment was for the science lab material.

### ACTION ITEMS

None

### FINANCIAL STATEMENTS

#### REVIEW APRIL 2016 FINANCIAL STATEMENTS

## DISCUSSION

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Discussion circled around to 16/17 budget and numbers with tuition waiver for children's house and enrollment numbers, and AP staffing needs.

## ACTION ITEMS

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Tammy will take need for policies around CH tuition to Policy Committee. Tammy will send revised budget to board with highlighted changes.

## OTHER BUSINESS

DETERMINE WHICH REPORTS SHOULD BE PRESENTED TO THE BOARD MONTHLY AND QUARTERLY

## DISCUSSION

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The committee looked at existing reports and determined which should be sent to the board for readability and clarity. Suggestion is to deliver the options to the board and let them determine which they would prefer. Add in cash flow report.

## ACTION ITEMS

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Tammy will take examples to the next board meeting to allow them to decide.

## NEXT MEETING

### SCHEDULED

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06/14/2016 at 5:45pm (second Tuesday of the month) Should be moved to 6/7/16? Does not need to move because of extra board mtg on 6/30.

## ADJOURNMENT

Tammy Stremcha Motions to adjourn Finance Committee Meeting.

Amy Shimon 2nd Motion to adjourn Finance Committee Meeting.

Motion carries 4-0

## ADJOURNED

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7:06 pm