

LMSS FINANCE COMMITTEE

7/12/16 Minutes

CALL TO ORDER

5:53pm

PRESENT

Molly Troth, Tammy Stremcha, Tara Thompson

ABSENT

Melissa Crowley, Amy Shimon

GUESTS

None

APPROVAL OF JULY 12, 2016 FINANCE COMMITTEE MEETING AGENDA

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

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

Motion carries 3-0

APPROVAL OF MAY 10, 2016 FINANCE COMMITTEE MEETING MINUTES:

Tammy Stremcha Motion to approve May 10, 2016 Finance Committee Meeting Minutes

Molly Troth 2nd Motion to approve May 10, 2016 Finance Committee Meeting Minutes

Motion carries 3-0

BANK STATEMENTS

REVIEW JUNE 2016 BANK STATEMENTS

DISCUSSION

Adjustment was needed to account for the one cent off issue. Was an issue in adding two numbers. Things have been cleared and corrected.

ACTION ITEMS

None

FINANCIAL STATEMENTS

REVIEW JUNE 2016 FINANCIAL STATEMENTS

DISCUSSION

Visual references were an added benefit to being able to big picture understand the financials. Revisited the enrollment numbers.

ACTION ITEMS

None

OTHER BUSINESS

REVIEW MAY FINANCIALS

DISCUSSION

Reiterated the penny adjustment stemmed from payroll in May. Has been resolved.

ACTION ITEMS

None

COMMITTEE REPORTS

DISCUSSION

Facility: Flooring is picked out, working on scheduling. Personnel: Discussed current applicant pool for open positions. Technology: Chrome books ordered. Suggest that Policy reviews the Tech policy given the new purchase. PR: Purchase of new advertising sign. Second one ordered

ACTION ITEMS

None

DISCUSS FINANCE POLICIES

DISCUSSION

Asking policy to review financial policies for the upcoming year. They have the time to do it and it provides checks and balances.

ACTION ITEMS

None

PAYROLL REVIEW

DISCUSSION

Review Payroll for 15-16 school year to ensure payments have been correct.

ACTION ITEMS

None

NEXT MEETING

SCHEDULED

08/09/2016 at 5:45pm

ADJOURNMENT

Molly Troth Motions to adjourn Finance Committee Meeting.

Tammy Stremcha 2nd Motion to adjourn Finance Committee Meeting.

Motion carries 3-0

ADJOURNED

7:05pm

Take clothing order and applefest questions out to PR.