

CMES Finance Committee
Minutes - Regular Meeting
2.13.18

Present: Melissa Santrach, Elizabeth Coenen, Chris Bewell, Sandra Schmidt, Liesl Taylor
Absent: None

1. Reviewed financials for January. Our Budgeted ADM is 135, and our actual current ADM is 136. MDE is now paying at 136 ADM. Cash flow is healthy and there are no concerns.
2. Transition to Sunrise Bank is complete. Waiting for one more check to clear from BMO Harris and then that account can be closed.
3. Melissa will initiate process to transfer funds within Sunrise Bank so that all funds are FDIC-insured.
4. Reviewed written procedure for accepting and processing gifts of stock.
5. Continued working on FY18 budget revision. Sandy will update the FY 18 budget after cost estimates for year-end expenditures are received.
6. Continued discussions on new salary scale, taking into account survey work done last spring. Expected implementation FY19.

Respectfully submitted by Melissa Santrach, CMES Board Treasurer.