

CMES Finance Committee  
Minutes - Regular Meeting  
1.10.17

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

1. Reviewed financials for December. Our Current ADM is 132.8, while we are budgeted at 135. One student may be returning in the late winter/early spring. This results in a reduction of revenue from both Gen Ed and Lease Aid. Conservative budgeting, additional revenue from donations/grants, and careful financial management make this a very manageable issue which will be addressed with the budget revision. Cash flow remains healthy and there will be no need for a line of credit this year.
2. Donations through the end of the year, primarily from Give to the Max, totaled \$5,517. The committee recommends that the Board approve this amount at the meeting.
3. Sandy presented a revised budget to the committee with the ADM at 133. Line item analysis and thoughtful projections through year-end has resulted in a revised net income for the end of the fiscal year of \$18,868, vs. net income of \$8,482 in the initial budget. This revised budget will be presented to the full board for approval.
4. Planning will begin next month for the FY17-18 budget. We will be discussing and finalizing our assumptions for this budget at next month's FC meeting.
5. Melissa has received the necessary background data to begin comprehensive salary review.
6. The IRS 990 for last year is complete. The FC recommends that the return be approved by the board.

*Respectfully submitted by Melissa Santrach, CMES Board Treasurer.*