

CMES Finance Committee
Minutes - Regular Meeting
1.9.18

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

1. Reviewed financials for December. 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 occurring on schedule as automated deposits are now directed to this bank. BMO Harris account will remain open until transition is complete.
3. Sandy received a draft of the annual Form 990 prepared by CliftonLarsonAllen. Finance Committee reviewed and found one minor error, which will be corrected by the board meeting. We recommend approval at the board meeting.
4. We received a \$10,000 grant from the O'Shaughnessy Foundation for general operations. We are grateful to Molly for initiating this grant.
5. Began working on FY18 budget revision. This work will continue throughout next month as plans firm up for remaining year expenditures.
6. Began discussions on FY19 budget.
7. Began discussions on development of new salary scale, taking into account survey work done last spring. Expected implementation FY19.

Respectfully submitted by Melissa Santrach, CMES Board Treasurer.