

CMES Finance Committee  
Minutes - Regular Meeting  
11.14.17

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

1. Reviewed financials for October. Our Budgeted ADM is 135, and our actual current ADM is 136. Cash flow is healthy and there are no concerns. We do not need a budget revision at this time, since we are tracking closely and we see no significant deviation from projections.
2. Sandy noted that when we begin preparations for the 2018-2019 budget, we should take into account the 2% cost-of-living increase.
3. CLA has completed the audit, and either Nick or Dennis are planning to attend the November board meeting. The audit must be approved before the end of the calendar year. Sandy has also submitted everything for our 990. We expect to approve this at the January board meeting.
4. Liz and Melissa opened the checking and savings accounts at Sunrise Banks. The HiWay Federal Credit Union account was closed and funds deposited in our new accounts. Sandy and Chris will now begin transitioning business functions from BMO Harris to Sunrise.

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