

# minutes

Finance Committee	
9.12.2022	4:00 PM Zoom Conference Call
Committee	Glen Outten
Attendees	Ken Gatson, Anthony Bariglio, Glen Outten, Heath Kahrs, Anthony Pullella, Don Fulton

## I. Meeting Minutes

- a. 6/14/22 Finance Committee minutes approved

## II. Financial Reports

- a. Discussed 6/30/22 Final Internal Results
  - i. Revenues were over expenses by \$200k for year-end. Revenue was \$7.6M compared to \$7.4M in expenses.
  - ii. No surprises were noted.
- b. Discussed 7/31/22 & 8/31/22 Preliminary Budget vs. Actual Results
  - i. Currently at 16.7% of the budget year. Received \$3.9M (50.3%) of anticipated revenue for the year compared to \$4.1M (52.3%) for the same period in the prior year.
  - ii. Expenditures are at 19.0% for the two months ended versus 15.3% for the same period in the prior year.
  - iii. Nothing out of the ordinary regarding the financial results. Approximately 585 students enrolled in line with previous years. Payroll higher compared to remaining months of fiscal year-end due to three payrolls occurring in July. Navy Aid of \$260k to be reviewed prior to the final budget approval request in November / December.
  - iv. Contingency was used for gala (\$50k) and turf (\$25k) projects.

## III. OTHER ITEMS

- a. Breakdown of total turf project (\$668k) for capital expenditures and fundraising money received & expected requested by Committee.
- b. Discussed financial responsibility training via Class Link. Heath Kahrs to follow-up with remaining Board members and Glen Outten to follow-up with remaining CBOC members with the assistance of Rachel Taylor. Expectation is training will be completed by all members and request is to keep the Treasurer informed of the progress.
- c. 6/30/22 Audit should be completed soon.
- d. Finance Committee will look for new members to join from the Board.