

minutes

DMA Finance Committee		
5.13.2026	12:00PM	WebEx Meeting
Committee Chair	Donald McLamb	
Attendees	Ken Gatson, Glen Outten, Nicole Krajewski, Donald McLamb	

I. Meeting Minutes

- a. Approval of April 23, 2026, meeting minutes.

II. Financial Reports

- a. Discussed 04/30/26 Final Budget vs. Actual Results
 - i. Currently at 83% of the budget year. Received approx. \$9.67M (102%) of anticipated revenue for the year. In April, we collected approx. \$133k. The majority from \$84k in Navy Aid & ROTC and \$17K from Admin fees & Fund raising. State & other state funding increased by interest (\$18k) on fund balance.
 - ii. YTD Actual to full year Budget revenue was discussed and noted we are over budget by approx. \$183K with still time remaining for collections.
 - iii. YTD expenses are 85% of our total budgeted expenses.
 - iv. Salary expense YTD is approx. \$3.6M. We project to end year at \$4.4M, which is \$82k over budget and better than expected at beginning of the year.
 - v. Health Insurance expense is currently \$691k and full year total budget is \$720k. We project to end year at \$837k, which is \$117k over budget.
 - vi. The Committee also discussed expense sub-totals for Operations / maintenance and Admin support and noted reasons for variance to budget.
 - vii. The Committee isn't aware of any unbudgeted material expense items before year end.
 - viii. Discussed several different revenue and expense line items and possible reasons for variances to budget. Committee members were comfortable with reasons for variances.
 - ix. The Committee noted as of 4/30/2026 the school has a YTD surplus of \$1.63M. Since most of school revenue is collected at the beginning of the year, we anticipate this surplus will continue to be reduced as we progress toward year end. If May and June net income are like April, we project to end the

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year with a \$310k surplus, before any expense for the 2026 Loyalty and Longevity program.

III. OTHER ITEMS

- a. The Finance Committee discussed the CBOC. The CBOC next meeting is scheduled for 5/20/2026 and expecting to review January-March 2026 transactions.
- b. Ken is working with the maintenance team to develop a 3 to 5 year minor capital projects plan. This will help us budget and prioritize needed capital improvements.
- c. Next Meeting June 17, 2026, at 12:00pm