

minutes

DMA Finance Committee		
10.16.2025	4:15 PM	WebEx Meeting
Committee Chair	Donald McLamb	
Attendees	Nicole Krajewski, Ken Gatson, Dan Newcott, Donald McLamb	

I. Meeting Minutes

- a. Approval of May 15, 2025, meeting minutes.
- b. Approval of June 23, 2025, meeting minutes.

II. Financial Reports

- a. Discussed 09/30/25 Preliminary Budget vs. Actual Results
 - i. Currently at 25% of the budget year. Received approx. \$5.0M (53.2%) of anticipated revenue for the year. Total Budgeted annual revenue for this year is \$9.48M.
 - ii. Admin fee and fundraising letters have been sent out and we are receiving collections from cadet families.
 - iii. We discussed how our local funding revenue is being negatively impacted by the county's property value reassessment and its legal uncertainty. We are typically preloaded with 35% of this revenue from the county on 7/1 but given the dispute over property values all of the 35% from county/districts hasn't been funded. The remaining 65% is received once cadet numbers are final. We will continue to monitor the collection of these local funds.
 - iv. Expenditures are at 23.8% of the budget for the 3 months ended and 4.3% higher than last YTD.
 - v. Health Insurance expense (currently under FY budget by \$27K) but watching for some delayed staff enrollments.
 - vi. Capital Reserve Expense of \$87,550 was the final sewer project payment. As of 9/30/2025 we have \$472,125 in Capital reserves.
 - vii. Discussed several different revenue and expense line items and possible reasons for variances to budget. Committee members were comfortable with reasons for variances.
 - viii. Unrestricted cash balance as of 9/30/2025 \$3.68M.
 - ix. Reviewed and discussed Audited Financial Statements for fiscal year ended June 30, 2025 and auditor letter to the Board. These have been transmitted to the State.

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III. OTHER ITEMS

- a. The Finance Committee discussed the CBOC. The CBOC is scheduling their next meeting in November 2025. Plan to review latest financials and April – June 2025 transactions. Still need another committee member, if possible.
- b. Approved 2025-2026 Finance Committee Meeting Calendar.