

ECLC Finance Committee

Agenda

JULY 23, 2019 12:00 Noon

Members Present

_____ Stacie Schmidt-Board	_____ Katie Kempke-Member
_____ Josh Homolka, Member	_____ Emily Lindsley-Member
_____ Lindsey Hlad, Director	_____ Roger Pearson, Consultant
_____ Jerry Soukup-Member	_____ Michaela Preusv-Hansen Intern

Reports

- Budget/Forecast Review-BFYE 2019) **Katie**
- Review Schedule of committee activities for balance of 2019: **Committee**

Discussion

- Policy/Procedure reviews
- Copier lease review
- Dishwasher analysis from board
- Summer Program Financial Review
- Lead Teacher 10 Hour Day
- Accounts Receivable
-
- I'd like to add the following to the agenda:
- Transitioning of accounts payable to Lindsey and/or Meghan with the end of my term coming in December; also, processes for weekly bill pay and approval processes (controls besides me). I'd like to see a process in place for weekly A/P review, issuance of checks, signing and approval by someone not writing the checks. Hopefully that makes sense. I will not be at tomorrow's meeting due to leadership class.

Back Burner Issues

- Develop a quarterly dashboard report to the board
- Analyze all revenue stream product lines for profitability
- Analyze additional revenue growth opportunities
 - Increase enrollment
 - Increase "at risk" enrollment
 - Tuition increases
 - other
- Research impact of minimum rate of pay increasing to \$15.00/hr
- Explore availability of Federal Grants
- Establish separate Payroll Account and direct deposit option

Next Meeting-**Aug 6, 2019 12:00 Noon**

