

Smoky Hill Child Care Foundation dba: ECLC
Finance Committee
Agenda

Oct. 3, 2019 12:00 Noon

Members Present

_____ Stacie Schmidt-Board	_____ Katie Kempke-Board
_____ Josh Homolka, Member	_____ Emily Lindsley-Member
_____ Lindsey Hlad, Director	_____ Roger Pearson, Consultant
_____ Jerry Soukup-Member	_____ Cory Rathbun-Board

Reports

- Budget Preparation Process: **Katie**
- Grant Application-Computer: **Lindsey**

Discussion

- Identify additional uses for Restitution Payment, if received. Current considerations: Pay down debt, apply to building repairs, place in Organizational or Named Fund, establish a separate payroll account to support electronic deposit.
- *I will not be able to attend the finance meeting on Thursday, so I thought I would add my comments to the agenda for discussion.
- In reference to the restitution, we should not anticipate a "lump sum" payment of restitution, but rather a monthly payment arrangement. The County Attorney tried to negotiate a reduction of the charge in exchange for paying all of the restitution up front, but Stephanie was unable to come up with the cash. Therefore, the charge remained at a felony conviction but there is little likelihood of us getting any bulk payments. There is some good news to that circumstance, which is as long as she is on "payment schedule," she is also on probation. Violations of any kind would then be escalated in the grid process. So, while we may not receive any payments that will eliminate our debt or put us into a proactive position, it does put her under a continued microscope, which will help prohibit anything like this from happening to anyone else...that, any the felony conviction, which is now a permanent part of her record. That's my two cents....
- *I'd like us to reevaluate the A/P process. Are we still intending for that process to return to the center with the transition? As of today, I have been continuing to cut the A/P checks.
- *Do we have all committee budget requests?
- *What is our process for making sure the new policies and procedures are communicated and implemented? Specifically, we have approved some cash handling and other processes, but how are we distributing that information to the staff that need to know, how are we validating that they are informed? Otherwise, all of the policies in the world won't do us any good, if we can't evaluate our enforcement of them.

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
- Establish separate Payroll Account and direct deposit option

Next Meeting-**Oct 17, 2019 12:00 Noon**

