



Finance Committee Minutes
May 31, 2024

Attending: Collice Martens, Finance Director; Daniel Blevins, Interim Board Chair;
Shawna Pruitt, Policy Council Chair; Alice Deasy, Policy Council Secretary
Minutes by: Noelle Hanson

Meeting began at 1:02pm.

1. **Review & Approve Agenda for 05302024**
Reviewed and approved
2. **Review & Approve Minutes for 04252024**
Reviewed and approved
3. **Finance Directors Report**
Report reviewed with no questions.
4. **Balance Sheet Comparative YTD – 3 Month Glance 03/31/2024**
Report reviewed with no questions.
5. **Monthly Revenue & SOFE 03/31/2024**
This report is a statement of functional expenses. Captures money received and captures expenses from salaries, fringe and all other expenses.
6110 - Health Insurance Premium – invoice adjustment received, and expense was lower in March
6120 - Dental Insurance Premium – invoice adjustment received, and expense was lower for March.
6835 – Janitorial Services – March expenses were lower. Last month & going forward until our staff returns, maintenance will be higher because our janitorial service is aiding us with facility work. Our staff member is out on medical leave. Report reviewed.
6. **Statement of Revenue & Expenses as of 03/31/2024**
Food Supplies and Services – USDA Contractual Services are Vended Meals purchased from local school, where we don't have kitchens to prepare for our classrooms. Our Meal Service Coordinator was behind in the billing process. Several months of billings occurred in March. Accounting and Meal Services are now working together on timelines and processes. Already seeing an improvement.
Training will continue. We anticipate being over budget because it wasn't budgeted for. Training will even out. Overall company expenses aren't over.



Daniel stated we are sitting very well in what to expect with overall expenses. Alice and Daniel like and appreciate the new graphs included in the reports. Report reviewed.

7. **Credit Card Report March 2024**
Report reviewed with no questions.
8. **22-23 HS-EHS YTD as of 03/31/2024**
Report reviewed with no questions.
9. **23-24 OPK-OPKPT as of 03/31/2024**
Nine months into OPK grant year.
Occupancy – this is a new note due to upgrades at locations.
Report reviewed with no questions.
10. **23-24 ECEAP-Early ECEAP as of 03/31/2024**
Nine months into grant year.

We are reviewing budgets. We don't have all our classrooms open. We are working on our 2nd Change in Scope, which results in a reduction to rearrange our services utilizing our current staff. We're finalizing our submission for the Under-enrollment Corrective Action Plan (CAP). Report reviewed.
11. **23-24 USDA – OR & WA 3 Month Glance 03/31/2024**
Report reviewed with no questions.
12. **Open Agenda**
Draft Budget Amendment 12/1/23-11/30/2024 with Corrective Action Plan, MCCC will provide as many services as possible. Early Head Start, hasn't been able to fill open positions. We are applying to keep funds awarded to utilize in Head Start classrooms The majority of funds will be to support wages and fringe. Upcoming 2.35% COLA applied in budget amendment.

Meeting adjourned at: 1:42pm