FINANCE COMMITTEE

Regular Monthly Meeting Report

## Committee Actions:

#### None.

## 

## Minutes from December 8, 2022 Meeting:

### Attendance and Call To Order

(Virtual via Google Meet)

Chair: Kim Elliott

Board Members: Kim Elliott, Robert Wolfe, [Lan Zhu](mailto:lan.zhu@lhuf.org)

Others: Maureen Capillo, [Betty Warren](mailto:bwarren@sterlingmontessori.org), [Carrie Smith](mailto:csmith@sterlingmontessori.org)

Meeting was called to order at 12:00.

### Bonuses

* Christmas bonuses will be delivered on Friday, December 16th.

### Budget

* 1.70 Debt coverage
* Everything looks good!

### Insurance

* Look into non-married partners - this is unlikely to be allowable because we are on the State Health Plan, and insurance is offered to married spouses only.

### Audit

* Not received yet
* Letter from Petway to the State about tardiness of audit - Maureen is uploading
* We are entertaining new auditors by February/March

### Solar panels

* $60k (with rebates); investment recovery over six years; possibly sell back to the grid
* Development fund?
* Facilities next year?
* Todd will present in the future

### Banking

* Positive Pay for checks and/or ACH
* Money Market Sweeps should take effect
* Close BB&T accounts in the next month or so and will open one more PNC account

### Closure and Next Steps:

Meeting was adjourned at 12:45 pm.

Any follow-up actions noted above

Next Meeting - January 12, 2022 at 12:00.