

FINANCE COMMITTEE

Regular Monthly Meeting Report

Committee Actions:

- Additional furniture purchase approval - ~\$15,000

Minutes from May 9, 2023 Meeting:

Attendance and Call To Order

(Virtual via Google Meet)

Chair: Board Members: Kim Elliott, Robert Wolfe, Lan Zhu

Others: Maureen Capillo, Betty Warren, Carrie Smith

Meeting was called to order at 12:08

- **2024-2025 Budget - Changes from original approved budget**
 - **\$30k to rebuild trees on Airport Rd**
 - May move to 2025-2026 because the road is nowhere close to being constructed
 - **LE Director Position**
 - Two candidates in the final phase - looking at hiring both candidates
 - LE Director at budgeted amount
 - Possible changes to the budget
 - Admin Fellow - additional \$45k
 - Stipends - additional \$10k
 - Possibly eliminate the Videographer and Spanish Asst (these are on the budget we approved but as *possibilities* only if we reach the desired ADM)
 - **Discussed (12) Vacancies - no changes**
- **2023-2024 Budget - Changes**
 - *Debt Coverage Ratio (DCR) is currently 1.5*
 - **Board Consultant (Governance proposal (new))**
 - \$10k - currently in PD budget - no effect on DCR
 - **Furniture (Additional chairs)**
 - \$15k over budget - no effect on DCR because it will be capitalized

Closure and Next Steps:

Meeting was adjourned at 12:55 pm.; Any follow-up actions noted above.

Next Meeting - Friday, June 7, 2024 at 12:00.