

Finance Committee Notes

September 10, 2018

Building B, Room 101

4:30 p.m.

Present: Tom Johnston, Noah Langseth, Ken La Casse, Mona Hayashi, John Gawarecki, Judith Darling, Jeana Albers

1. Finance Statements - Judith

-Current estimate gives ADM to 489 instead of the planned 473. In October or November, goal is to have the board revise the budget based on the number. Also, to look at the health insurance enrollment information, and a few other accounts that John and Judith need to connect on to determine if feasible budget still. Will need to determine what the best use for the extra money will be. Repair and Replacement fund as of Aug. 31 is \$360,000. Have spent about \$80,000 between July and August relating to items that fall in the repair/replace fund. HVAC and bathroom remodeling in Building A are two of these.

2. Audit report - Judith

-Provided copies. Auditors will attend the board meeting to present the audit. No findings from the audit.

3. 403B matching issue - Mona

-How do we fix the issue of the 4% vs. 2% issue that has been going on for the past few years. Need to start with John/Judith getting the plan document to determine if there was actual documentation notifying Thrivent to pursue the 2% at some point in the past. See what the administrators from Thrivent to see what they provide us first. Also review the past board meetings.

4. Next Meeting date - October 9th at 4:30 in room 101B.