LTCS Finance Committee Meeting Minutes
1.19.2021; 11:30am - noon
Esther, Todd, Melissa, Jennifer, & Celesta
Zoom link 985 967 2046

Old Action Items:

- Jenn provided alternate for accounting duties, while maintaining compliance and division of labor:
    - Check writer -Neva can cut checks now (closed)
    - Credit card -add'l user likely not needed (closed)
    - Add'l depositor -Melissa, as needed (closed)
- Tech: Chrome book supplier – determined Dell best vendor, though not good for repairs (closed)

New Business (with no related action items):

- Reviewed Budget vs. Actual –
    - Under: Ground maintenance – budgeted on monthly but not serviced in Dec
    - Over: Student Evaluation – budgeted annually but billed periodically
- Anticipated in Jan - Minor additional expense for sewer/plumbing repair (no budget effect)

Ongoing Business and New Business with Action Items:

- CSP inventory items, Jenn to update accordingly:
    - Need to include special inventory number
    - Need date (determine if inventory count date or in-service date)
- YE tax docs:
    - W2 -Celesta to print & distribute (payroll through desktop version of QB)
    - 1099 – Celesta to print & mail
- Celesta can prepare a revised budget in Feb, but at this time appears to be unnecessary
- Cloud environment due to recent power outage -LTCS Admin to discuss with Scott (still in process)
- Tech update –
    - back up filter - $5k upfront, $4-10k max/yr (still in process)
- PPP –Esther to be added as signer and submit for forgiveness
- Received Grant of $56k for 2 years (used for assessment software)
    - Celesta has SF1199A form complete.
    - Melissa to go to bank for physical signature
- Melissa contacted charter in Dec to get exact requirement (no response as of 1.19.2021). Then board contact LTCS's insurance agent at Insurance People on bonding requirements (per 10/20/2020 Monitoring visit). If they are unable to provide bond, Esther with connect them with Travelers.
- Virtual extended through YE
- Next meeting on 2/11/2021 at 11:30am.

12:02 – meeting adjourned