

## Finance Committee Minutes

Tuesday, December 15, 2020

Present: Aaron Thompson, Jim Thieman, Natalia Reyes, Theresa Garrett

Meeting began with prayer.

Reviewed November financials.

Aaron provided a report showing cash position this year compared to last year. Even with discounting the PPP Loan we are \$59,877 greater than last year at this time. Great news.

Net income - \$129,391 which is \$31K higher than projected. Although collections are under budget by \$39K, tuition and fees are over budget by \$20K. Payroll and Related expenses are also under budget by \$34K.

Committee approved continuing to provide staff with free lunches during NTI. It is expected that school will start up again in person on January 11.

Finance meeting will be moved permanently to 3<sup>rd</sup> Tuesday of month.

Finance committee members, who have time, will stop by office to review bank statements until we can have in person meetings.

Next meeting is Tuesday, January 19 at 6:30 pm.