

FINANCE COMMITTEE

509 Burcham Drive, East Lansing, MI 48823

Members: Kath Edsall (chair), Kate Powers, and Chris Martin

Minutes – November 17, 2022

1. Opening of Meeting
 - a. Finance Committee member, Kath Edsall called the meeting to order at 3:05 p.m.
 - b. Roll Call
 1. Members Present: Kath Edsall and Kate Powers
 2. Excused Absences: Chris Martin
 3. Nonmembers present: Rich Pugh (Director of Finance & Operations)
 - c. Approval of Agenda
 - Moved by Kate Powers and supported by Kath Edsall that the agenda for the Finance Committee meeting of November 17, 2022 be approved as presented. The motion carried 2-0.
 - d. Approval of Minutes
 - Moved by Kate Powers and supported by Kath Edsall that the minutes of the September 29, 2022 Finance Committee meeting be approved as presented. The motion carried 2-0.
2. Public Comment
 - a. None.
3. Discussion
 - a. Reviewed the October 5, 2022 unaudited count day enrollment. Blended enrollment projected to be up 97 FTE from the 2022-23 Recommended Budget.
 - b. Reviewed the 2022-23 1st semester class size overage stipends. Similar to last year's 1st semester amounts.
 - c. Reviewed the posting for a Director of Operations and Maintenance. This position will replace the Supervisor of Operations and Maintenance.
 - d. Reviewed the posting for a Personnel Administrative Assistant. This is an added position. Projected full year cost \$90,000.
 - e. Discussed General Fund projected interest earnings for 2022-23. Interest rates are favorable. Projected interest earnings \$450,000.
 - f. Reviewed Prior Year State Aid adjustments on the October 2022 State Aid Status Report.
4. Adjournment
 - a. Kath Edsall declared the meeting adjourned at 3:45 p.m.