

IDEA Louisiana, Inc Finance Committee Meeting Minutes

April 18 at 12:00 PM CST

Committee Members Present: Nicole Reynolds

Committee Members Not Present: None

Staff, Counsel and Consultants Present: Dr. Jeffrey Cottrill, Cody Grindle, James Dworkin, Stephen Parmer, Kathleen Zimmerman, Marlon Shears, Martin Winchester, Jessica Hess, Jennifer White, Elizabeth Valades

Audience Present: None

Meeting was called to order at 12:03 PM CST.

Business Meeting

James Dworkin, previous interim Chief Financial Officer, introduced the new Chief Financial Officer, Kathleen Zimmerman. Ms. Zimmerman introduced herself to Ms. Reynolds at the beginning of the Committee meeting.

- A. James Dworkin provided an Audit update to the committee, including:
 1. FY 24 External Auditor Selection: Ms. Reynolds discussed that the preference of the board is to have an auditor who has completed audits in Louisiana and meet state requirements. Ms. Reynolds requested that multiple options be provided at the upcoming board meeting for the board to consider.
 2. FY 23 Audit Corrective Action Update: Mr. Dworkin, in collaboration with Chief Human Assets Officer, Martin Winchester, and Chief Information Officer, Marlon Shears, provided Ms. Reynolds with a review of the FY 23 audit findings and current progress on the corrective action needed for these findings. Ms. Reynolds asked about the policy update that may be needed corresponding to the audit findings and asked that the revised policy be presented at the upcoming board meeting.
 3. Form 990 Update: Mr. Dworkin reviewed that Board Counsel had received the Form 990 and that it had been distributed to each board member ahead

of the upcoming board meeting. The FY 23 Form 990 has not yet been signed or submitted.

- B. James Dworkin continued by providing an update to the committee regarding Financials, which included:
 - 1. Financial Statements,
 - 2. Federal Programs,
 - 3. draw downs on current grants.

- C. Stephen Pamer, VP of Financial Planning and Treasury, provided an update to the committee regarding budget:
 - 1. March 2024 variance report
 - 2. April 2024 proposed budget amendments
 - 3. 24-25 Budget Planning Update

- D. Stephen Parmer continued by presenting a revision to the current Bank Signature Authority Resolution. The one revision would be to remove his name and add the recently hired Chief Financial Officer, Kathleen Zimmerman.

- E. Stephen Parmer provided a corporate card report for March 2024 and April 2024.

- F. Stephen Parmer provided the committee an overview of the Executive Director expenses for April 2024.

- G. Stephen Parmer presented the E-Rates, LLC Service Agreement that will be presented to the board for action at the upcoming regular meeting.

Adjourn

The meeting stands adjourned at 12:36 PM CST.