

IDEA Louisiana, Inc Finance Committee Meeting Minutes

May 16 at 11:30 AM CST

Committee Members Present: Nicole Reynolds

Committee Members Not Present: None

Staff, Counsel and Consultants Present: Dr. Jeffrey Cottrill, Cody Grindle, James Dworkin, Kathleen Zimmermann, Marlon Shears, Martin Winchester, Felida Villareal, Jessica Hess, Jennifer White, Elizabeth Valades, Armando Perez, Erika Hernandez, Ismael Santamaria, Paige McGinty

Audience Present: None

The meeting was called to order at 11:32 PM CST.

Business Meeting

- A. Various staff members provided the Committee with an update regarding the FY 23 Audit Corrective Action Plan associated with specific findings on the most recent audit.

Martin Winchester, Chief Human Assets Officer, and Felida Villareal, VP of Human Resources, provided the Committee with a review of the findings associated with Human Resources services records. Marlon Shears, Chief Information Officer, provided an update regarding the findings regarding student information systems. Last, Jennifer White, Managing Director for Board Services provided a proposed addition to the current Purchasing Policy that addressed the finding regarding contracts.

- B. Various members of the Finance Department provided an update to the Committee. James Dworkin, a financial consultant, reviewed the Financial Statements for April 2024. Armando Perez, Director of Federal Grants, provided a review of federal programs and grant draw down information. continued by providing a financial update to the committee regarding.
- C. Ismael Santamaria, Director of Financial Planning and Analysis, and Dr. Wallace, IPSL Executive Director, provided an update to the committee regarding budget, including the following items, April 2024 Variance Analysis, May 2024 Proposed

Budget Amendments, and an overview of the 24-25 Budget process. Note that the Committee provided feedback that the May 2024 Proposed Budget Amendment was really an advanced budget request, and feedback was provided to adjust the item ahead of the board meeting.

D. Paige McGinty, Corporate Card Procurement Manager, provided a corporate card report for March 2024 and April 2024.

E. Paige McGinty provided the committee with the Executive Director Monthly Expenses Update.

F. James Dworkin presented the Contracts for the following year.

Adjourn

The meeting stands adjourned at 12:21 PM CST.