

IDEA Louisiana, Inc Finance Committee Meeting Minutes

June 18, 2024 at 12 PM CST

Committee Members Present: Nicole Reynolds

Committee Members Not Present: None

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

Audience Present: None

The meeting was called to order at 12:01 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.

- B. Various members of the Finance Department provided an update to the Committee. Lupita Hinojosa reviewed the Financial Statements for May 2024. She provided a review of federal programs and grant draw down information, as well as an update regarding cash on hand.
- 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, May 2024 Variance Analysis, Enrollment progress to goal, and an overview of the 24-25 Budget process.

- D. Felida Villareal introduced Joffrey Clark with EPIC Partners. Mr. Clark provided a presentation regarding the proposed insurance program for 24-25 that is up for renewal upon approval by the board at the upcoming board meeting.
- E. Paige McGinty, Corporate Card Procurement Manager, provided a corporate card report for May 2024.

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

- G. Kathleen Zimmerman presented the Contracts to be approved by the board at the upcoming June meeting.

Adjourn

The meeting stands adjourned at 12:49 PM CST.