

IDEA Louisiana, Inc Finance Committee Meeting Minutes

October 17, 2024 at 12 PM CST

Committee Members Present: John Murray

Committee Members Not Present: None

Staff, Counsel and Consultants Present: Leslie Spencer, Katrice Terrance, Jamaal Henry, Adam Miller, Jennifer White, Mike Higgins, Kathleen Zimmermann, James Dworkin, Armando Perez, and Ismael Santamaria

Audience Present: None

The meeting was called to order at 12:01 PM CST.

Business Meeting

- A. The External Audit Report was presented by the Auditor at Eriksen Krentel. No action was taken on this item.
- B. James Dworkin, Interim VP of Accounting, shared a Financial Update with the Committee. This presentation consisted of reports on Days Cash on Hand, Revenue and Expenses, EBIDA, Financial Activity, and Variance Analysis reports. To end the Financial Update presentation, Armando Perez, Senior Director of Grants, shared the Federal Programs Update.
- C. The next item on the agenda was the Budget Update. The Committee received a presentation from Ismael Santamaria, Director of Financial Planning and Analysis, on the August Variance Report. The Enrollment Update item was presented by Katrice Terrance, Vice President of Organizational Management. This presentation included enrollment throughout campuses in the region, next steps to increase student enrollment, and how impacts budget. It was noted that any amendments to the budget would be discussed by the full board at upcoming meetings, ahead of approval of any adjustments.
- D. The next item on the agenda, the Corporate Card Report, was presented by Paige McGinty, Corporate Card Procurement Manager.

- E. The Treasury Updates were presented by Jennifer White, Managing Director of Governance & Policy. This update was on the Banking Signature Authority Revisions, which added new Business Office hires, Trevor Brooks, VP of Treasury & Finance, and Sonya Wilson, VP of Accounting.

- F. Kathleen Zimmerman, Chief Financial Officer, presented the PowerSchool contract, Amergis Healthcare Staffing contract, and Associated Professional Educators of Louisiana contract which will be approved by the board at the upcoming October meeting.

Adjourn

The meeting stands adjourned at 12:29 PM CST.