

Finance Committee Meeting
Thursday, January 16, 2025
5:45

Topic	Minutes from meeting
Bandroom	Attendees: Kim Bell, Shelly Merchlewitz, Henry Schantzen Guests: Mike Slaggie
Call to Order	5:45 pm
Review and Approve Agenda	Moved by: Henry Seconded by: Kim Vote is Unanimous
Review and Approve Prior Meeting Minutes: 9/18/24	Moved by: Kim Seconded by: Henry Vote is Unanimous
New Business	
Open Forum	<ul style="list-style-type: none"> • NA
Financial and Supplemental Reports: August 2024	<ol style="list-style-type: none"> 1. August 2024 Financials and Supplemental Reports: <ol style="list-style-type: none"> a. Current ADMs: 210 b. Cash Flow: cash balance \$1,126,530 c. Supplementals: Check numbers 6933-6936 No gap in the check sequence (executive summary on Financials is incorrect on this item. d. Discussion: Request that Travis update the NED expenditures/revenues 2. Moved by: Kim, Seconded by: Henry, Vote is Unanimous
Endowment update. Mike Slaggie.	<p>Mike's updates:</p> <p>Annual donation has been processed. After the stock was liquidated, it was \$298,485.74.</p> <ul style="list-style-type: none"> • \$130,000 is for the FY26 budget ladder-to be transferred after July 1, 2025. • \$100,000 is the year 4 (FY26) matching endowment gift-full endowment investment • The remaining \$68,485.74 will be invested, but marked as a set aside as needed-it is being reserved so that we may build an additional donation year to the ladder if needed for a year 7. Currently \$214,403.77 has been set aside in this way over the 5 year (\$1M) donation. <p>Total portfolio: \$1,205,746.55 based on Performance Report. We reviewed the Asset Allocation, Global Exposure, and Style Analysis. Mike gave us updates on the expected direction of our</p>

	managers: WestEnd, Parnassus, Wasatch, and Federated. We also discussed how we will be shifting the early donation above into those accounts.
Additional business:	Note from VOA: We (BMS) will receive a finance award from VOA for FY24. This is our third year with VOA, and our third year receiving the award. Great work.
Next meeting:	2/20/25
Adjourn:	6:29 pm