

Finance Committee Minutes
Bluffview Band Room

October 27, 2022

Members Present: Henry Schantzen, Shelly Merchlewitz, Crystal Hegge, Kim Bell, Ann Marie Dunbar, Mike Slaggie

1. Call to order: 5:47
2. Agenda reviewed and approved
3. Minutes reviewed and approved
4. Open forum: None
5. July Financials and Supplementals:
 - a. Projected ADMs: 212
 - b. Cash Flow: cash balance \$1,253,017
 - c. Supplementals-check numbers are in sequence
 - d. Questions/comments: Noted that there is a 304.8% expenditure under facilities and equipment. That is due to the \$200,000 added for the garage, greenhouse, and camera system. All else appears to be in order.
6. Slaggie discussion:
 - a. Mike discussed his notes from a recent investors conference meeting. The synopsis is that he will be putting the cash in our account (70.28%) to work through investing it in the "near future". Mike shared the basic concepts of Fed rate hikes vs inflation vs fed stimulus money and unemployment. The thought is that there will be .75 rate hikes in November and December with a note that the December hike may be .5 instead, which is a positive note. A split government at the national level would (historically proven) be beneficial to the market/economy. Discussed 3 primary consumer stressors-they are all up, which may indicate an impending recession. Mike discussed that our Equity and Fixed Income profiles on the doc his office provided, and we discussed the portfolio performance summary.
7. Additional Business:-
8. Adjourned 6:40