

Minutes

Friday, October 12, 2018 • 10:00 AM

McKinney Conference Center • Constitution Square Historic Site

1. **Welcome, Agenda Review:** Chairman Alan Turbyfill called the meeting to order at 10:02am. A quorum was determined to be present: Turbyfill, Scott, Poland, Whalen. The agenda was reviewed, and no changes were made.
2. **Committee Membership:** Turbyfill welcomed to Laura Whalen, Human Resources Manager, Denyo to the committee, and a brief history and overview of committee role was offered by Poland.
3. **Information/Action Items**
 - A. **Review of Q1 FY 18-19 Financial Reports:** A review of the 8.6.18 meeting minutes took place and there was brief discussion on potential future quarterly meeting schedule. Turbyfill gave an overview and breakdown of the Q1 FY 18-19 financial reports and process of evaluation.
 - B. **FY 17-18 Audit:** Turbyfill described the FY17-18 audit as “in process”, with site work occurring next week. Brief discussion took place on a process for a multi-year engagement for future audit services.
 - C. **Staff Salary & Benefits:** Direction from board for committee responsibilities. Turbyfill reviewed the role of the Finance Committee in terms of research and advising the executive committee on staff salary and benefits. Discussion took place on the salary/benefits changes and how they would relate to the budget processes. The committee agreed that Whalen’s knowledge and expertise would be very beneficial for this committee responsibility. Whalen agreed to lead this effort and will begin by seeing what information has already been gathered by EDP officers.
 - D. **Staff Retirement Benefit:** Discussion on the option of a simple plan versus the current retirement benefit took place.
4. **Other Business:**
 - A. Turbyfill offered an overview of the Strategic Plan Implementation Matrix and assignment of roles.
 - B. The request for a contribution for the BCTC campus expansion was discussed. Committee members agreed that a donation of 10K would not compromise the budget due to the organization’s current funding model.
 - C. Scott mentioned the ongoing effort on an agreement for services between EDP and BCIF and that it might impact funding levels. Brief discussion took place.
5. **Next Meeting/Schedule:** Next meeting January 11th, 2018, 10:00 AM, at McKinney Conference Center.
6. **Adjournment:** 11:15 AM