

College of Eastern Idaho  
Board of Trustees Finance Committee  
Meeting Minutes  
December 5<sup>th</sup>, 2019 – 3:29PM

**Present:**

Carrie Scheid, Board of Trustees Treasurer, Chair  
Aaron Johnson  
Mary Lynn Hartwell  
Becky Holzemer  
Lyndsay Goody  
Ken Taylor  
Byron Miles, ex-officio

**Guests:**

Park Price  
Don Bourne  
Dustin Nielson  
Malcolm Guess

**1. Approval of Agenda and Minutes**

- a. **M/S Johnson/Hartwell to approve the December meeting agenda.** *Motion passes unanimously.*
- b. **M/S Hartwell/Johnson, to approve the November minutes.** *Motion passes unanimously.*

**2. Welcome to New Committee Members**

- a. Welcome Becky Holzemer and Lyndsay Goody to the Finance Committee! The committee introduced Holzemer and Goody as its newest members, introduced the rest of the committee, and gave some background information.

**3. Review of October Financials, Cash Balance, Other**

- a. Don Bourne went over the October financials in great detail for the benefit of the new committee members. Brief run-through of what the different pages entail in the financials, cash basis to accrual, the fiscal calendar year, and other related items. Explanation of some of the line items.
- b. Year to date everything is looking good. Some expenses are still rolling over from accrual basis to cash basis.
- c. Discussion about the L2 request to the state, tuition rates, and property taxes.
- d. Discussion of the Other Fund and WTCE budgets; we are now billing for grants every month, things are pretty on budget.
- e. Review of the bank balances and discussion of needed banking and investment policies.
- f. **M/S Taylor/Holzemer, to close Zions Saving Account and move funds over to the Checking Account.** *Motion passes unanimously.*
- g. **M/S Hartwell/Taylor, to October Financials and present them to the Board of Trustees.** *Motion passes unanimously.*

**4. FY 2021 Budget Process**

- a. Discussion of the 1% holdback required from the state. What we are doing to handle the holdback and the plans for the 2% holdback for the next budget (FY21).

**5. Systems Cutover Update/Discussion**

- a. We are moving on to the third Phase of the ERP system implementation. The purchase of Phase III would include three new pieces of software, CRM Recruit, Analytics, and Workflow.
- b. **M/S Johnson/Taylor, to approve the ERP software's and propose to the Board of Trustees to approve the purchase.** *Motion passes unanimously.*

**6. Capital Improvement Projects**

- a. DPW has started on the Building 2 roofing project, the plan is to start replacing it after the snow has melted in the spring. Progress is being made and updates will be made as they come.

**The meeting concluded at 5:04PM – The next Committee meeting will be held on Thursday February 6<sup>th</sup>, 2020 at 3:30 PM in CEI Room 310A.**