

College of Eastern Idaho
Board of Trustees Finance Committee
Meeting Minutes
December 10th, 2018 – 4:00 PM

Present:

Carrie Scheid, Board of Trustees Treasurer, Chair
Ken Taylor
Mary Lynn Hartwell
Aaron Johnson
Bob Johnson
Kevin King
Byron Miles, ex-officio

Guests:

Don Bourne
Dustin Nielson
Malcolm Guess
Heidi Moore

1. Approval of Agenda and Minutes

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

2. RFP for New Auditors

- a. Requests for Proposals have been sent out to auditing companies. Moore provided information on what companies had requested the prepared RFP.
- b. Deadline for the proposals is December 21, 2018 at 4pm.

3. FY 2018 Audit

- a. Discussion took place regarding the reports provided by the auditors; further discussion about the separation of the EITC and CEI audits.

4. Review of October Financials

- a. The committee reviewed the October Financial Statement and found it satisfactory regarding progress in revenues and expenditures.
- b. Discussion of other fund revenues and clarifications of fund sources and billing.
- c. Discussion of changes made to format of Financials and additional changes that would provide additional clarification.
- d. **M/S Taylor/King to approve the presentation of October Financials to the Board.** *Motion passes unanimously.*

5. Review of Finance Committee Charter

- a. Committee reviewed the approved revisions made to the Charter.
- b. Discussion on what the Committee roles and responsibilities are; continuing review of the charter will be added to each month.

6. Grants

- a. Review of grants on campus; Committee will be updated quarterly on progress.

7. Progress Report on Major Capital Improvement Projects

- a. Miles attended the October Department of Public Works Agency Presentations to request money for improvements on campus. The College should be notified in early 2019 what projects will be funded by DPW.
- b. Discussion of current projects that the College is currently working on.

8. Systems Cutover Update

- a. Miles and Bourne gave a brief update on the purchase of reports from Synoptix. Progress continues to move forward.

The meeting concluded at 5:35PM – The next Committee meeting will be held on Thursday, January 10th at 3:30 PM in CEI Room 331.