

Meeting | Finance Committee Meeting Agenda/Minutes**Date | August 10th 2026****Time | 1:00 PM****Location | Virtual - Zoom****Meeting Call to Order and Roll Call @ 1:00 PM****Members Present**

Dr. Samuel Yigzaw (Executive Director)
Dustin Reeves (Controller, Creative Planning),
Denise Toussaint (Vice Chair/Treasurer)

Members Absent

Dan McGrath (Board Chair)

Agenda

Approval of June 2026 Finance Committee Minutes: Denise approves June minutes. No Committee Meeting in July 2026, due to preliminary nature of financial reports.

- **FY 27 July 2026 Financial Report**
 - Dustin Reeves (Creative Planning) walked through Financial Report and highlighted the following areas:
 - Working Budget ADM: 1,195
 - Actual ADM: 0,000 – headcount is **1,206**.
 - Working Budget Surplus: \$167,245; Fund Balance \$13,421,687 or 58%
 - Days Cash on Hand: 175 as of 07.31.26, covenant anticipated to be met for Fiscal Year 2027 – 60 Required.
 - Debt Service Coverage – 1.16 anticipated, 1.10 Required.
 - Cash flow remains strong.
- **FY 27 July 2026 Supplemental Information Review:**
 - Reviewed Supplemental Information
 - Normal activity at this time.
 - Holdback will be received end of August, September, and October. Final payments will be received in April-June 2027.
- **Other Items/Next Steps:**
 - Dustin will be updating FY 27 Salaries Budget
 - Dustin will be updating FY 27 Benefits Budget (November Renewal)

Adjournment at 1:15 PM**Next Meeting: **September 14th @ 1:00 PM****