

## STA Finance Council

### Oct 23, 2018 Meeting minutes

**Members Present:** Robert Stoker (chair), Warren Franke, Dakota Kaiser, John Moss, Don Rahn

**Absent:** Greg Forbes, Kim Greder, Kimberley Hurd, Bobby LeBlanc, John Stein, Dave Wohlsdorf

Meeting began at 7:04

Opening Prayer: Warren Franke

- 1) Budget income for September 2018 was \$57,000. This amount has been relatively steady for the Septembers of the past few years. It was suggested that we look at monthly income and sources vs monthly income expenses and sources, rather than just looking at what has been budgeted for that month. This suggestion was based on the rationale that monthly expenses vary and some of these monthly expenses are large and/or predictable (e.g., health insurance).
- 2) Spent time reviewing other aspects of budget (e.g., Profit and Loss Performance, Sept 2018).
- 3) Rest of meeting was spent discussing how best to function as a group
  - a. How to track the budget? We need to budget either income or expenses realistically
  - b. What is role of Finance Council? Do we simply monitor income vs expenses or do we take a more proactive approach to the budget
- 4) The following was suggested as agenda items for next time.
  - a. If Net is available, ask her to provide some overview and clarifications
  - b. **Council:**
    - i. be prepared to discuss the function of the group—oversight? Something else?
    - ii. Consider inviting staff to meetings and ask them to explain variances to their portion of the STA budget; detailed budget—explain their actual vs budgeted; each “department” explain their functions relative to the budget vs what it is they actually do

Meeting ended at ~8:50

*Minutes taken by Warren Franke*