

FINANCE COMMITTEE MEETING

November 20, 2025

Call to Order

Matt Rust

Official Business

Matt Rust

- Minutes Review and Approval
- Contracts Review and Approval
 - YES Indy Contracts
 - GO5 Contracts
 - JAG Contract
- Finance Report Nancy Manley
 - Balance Sheet Statement
 - Cash Flow Statement
 - Cash on Hand
 - Comparative Income Statement
- Executive Report Nancy Manley
 - Contracts Not Requiring Approval
 - Prior Year Audit Status Update
 - 2026 Calendar of Finance Committee Meetings
 - Fiscal Year 2026-2027 Revenue and Budget Schedule
- Adjournment Matt Rust



EmployIndy Finance Committee Meeting Minutes

Date: Wednesday, September 10, 2025

Time: 8:30 AM

Location: EmployIndy (Change: Became an electronic vote meeting due to calendar issues)

1. Contract Approvals

Contracts were emailed to members of the board for approval. Those approvals are attached in the packet for reference.



Finance Committee Meeting
EmployIndy
101 W. Washington St., Suite 1200
Thursday, November 20, 2025

For Finance Committee Consideration

Motion to approve the minutes

To approve the minutes as presented by EmployIndy leadership from September 10, 2025, Finance Committee meeting.

11/20/25	Contractor	Action	Funding Source	Modification Amount	Contract Total Amount	Purpose	Current Contract End		
Contract Approvals	THA Construction	Contract	MUS- Growth Opportunities	\$0.00	\$189,640.00	Funding to act as the training provider under the Go5 Construction Pathways 1 and 2.	5/31/28	DOL	\$189,640.00
	Eckerd	Modification	JAG TANF	\$50,000.00	\$294,000.00	Additional funding to support staff salaries through the end of the school year. Total contract in the amount of \$1,250,000.00.	6/30/26	Philanthropic	\$709,520.00
	CAFE	Modification	Lilly-YES	\$77,790.00	\$155,580.00	Additional funding to continue to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through PY25.	6/30/26	WIOA	\$80,000.00
	Fathers and Families	Modification	Lilly-YES	\$73,190.00	\$112,380.00	Additional funding to continue to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through PY25.	6/30/26	DWD	\$50,000.00
	Flanner House	Modification	Lilly-YES	\$77,790.00	\$155,580.00	Additional funding to continue to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through PY25.	6/30/26	Approvals Total	\$1,029,160.00
	Goodwill	Modification	Lilly-YES	\$100,040.00	\$220,080.00	Additional funding to continue to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through PY25. Total contract in the amount of \$288,830.00	6/30/26		
			WIOA Out of School Youth	\$50,000.00	\$68,750.00				
	Keys to Work	Modification	Lilly-YES	\$95,040.00	\$186,580.00	Additional funding to continue to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through PY25. Total contract in the amount of \$220,030.00.	6/30/26		
			WIOA Out of School Youth	\$15,000.00	\$33,750.00				
	Mary Rigg	Modification	Lilly-YES	\$117,440.00	\$296,130.00	Additional funding to continue to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through PY25.	6/30/26		
	YMCA	Modification	Lilly-YES	\$68,190.00	\$142,480.00	Additional funding to continue to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through PY25.	6/30/26		
	PACE	Modification	WIOA Out of School Youth	\$15,000.00	\$33,750.00	Additional funding to continue to serve as a YES Indy service provider, delivering training and employment services to Opportunity Youth through PY25. Total contract in the amount of \$287,730.00	6/30/26		
			Lilly-YES	\$100,040.00	\$226,980.00				



Finance Committee Meeting
 EmployIndy
 101 West Washington Street
 Indianapolis, IN 46204
November 20, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #1:

To allow EmployIndy leadership to modify contracts with the below YES Indy providers in Lilly-YES and WIOA Out-of-Schol Youth funding to provide training and employment services to Opportunity Youth for the remainder of Program Year 25 through June 30, 2026.

Amounts

Organization Name	Funding Source	Modification Amount	Total Amount Per Funding Sources	Total Contract Amount
CAFE	Lilly - YES	\$77,790.00	\$155,580.00	\$155,580.00
Fathers and Families	Lilly - YES	\$73,190.00	\$112,380.00	\$112,380.00
Flanner House	Lilly - YES	\$77,790.00	\$155,580.00	\$155,580.00
Goodwill	Lilly - YES	\$100,040.00	\$220,080.00	\$288,830.00
	WIOA OSY	\$50,000.00	\$68,750.00	
Keys to Work	Lilly - YES	\$95,040.00	\$186,580.00	\$220,030.00
	WIOA OSY	\$15,000.00	\$33,750.00	
Mary Rigg	Lilly - YES	\$117,440.00	\$296,130.00	\$296,130.00
YMCA	Lilly - YES	\$68,190.00	\$142,480.00	\$142,480.00
PACE	Lilly - YES	\$100,040.00	\$226,980.00	\$287,730.00
	WIOA OSY	\$15,000.00	\$33,750.00	
	NBA	\$0.00	\$27,000.00	

Projected Performance Metrics

	Goodwill	CAFÉ	Fathers	Flanner	Keys	Mary Rigg	PACE	YMCA	Total
Enrolled	25	28	20	18	25	35	25	17	193
Job Readiness	10	25	15	15	17	28	18	13	141
Credentials	20	26	14	7	27	21	16	6	137
Placements	16	17	16	16	19	20	20	16	140
30 Retention	11	11	8	8	8	11	11	8	76
60 Retention	8	8	5	5	5	8	8	5	52
90 Retention	6	6	3	3	3	6	6	3	36



Finance Committee Meeting

EmployIndy

101 West Washington Street

Indianapolis, IN 46204

November 20, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #2:

To allow EmployIndy leadership to finalize the contract with THA Construction to act as the training provider under the GO5 Construction Pathways 1 and 2 in the amount of \$189,640.00 in MUS Growth Opportunities funding through May 31, 2028.

Funding Overview

The purpose of the GO 5 Grant is to introduce and prepare justice-involved youth and young adults between the ages 18-24 years old for the world of work, and on a path to equitable career opportunities, through placement into paid work experiences. In addition to paid work experiences, the program encompasses occupational education and training in in-demand industries, leadership development, a mentorship component, and post-work experience placement into unsubsidized employment and/or education.

Projected Performance Metrics

Pathway 1 – 53 participants will earn their NCCER credential

Pathway 2 – 20 participants will earn their NCCER credential in addition to receiving a paid work experience



Finance Committee Meeting
EmployIndy
101 West Washington Street
Indianapolis, IN 46204
November 20, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion #3:

To allow EmployIndy leadership to modify the contract with Eckerd Connects in the amount of \$50,000 in JAG TANF funding to support staff salaries for a total of \$294,000.00 in JAG TANF funding and a total contract amount of \$1,250,000.00 through June 30, 2026.

Additional Information

Eckerd executed the contract at the original approved amount with the understanding that EmployIndy would allocate additional funds once the availability of TANF dollars was confirmed.



GUIDING MARION COUNTY'S WORKFORCE

Balance Sheet
For the Period Ending,
(Unaudited)

Assets	09/30/25
Cash	\$ 2,149,103
Cash - reserve	321,898
Total Cash	\$ 2,471,001
Grant reimbursements receivable	
Prepaid expenses	73,721
Contributions receivable	3,055,587
Right of Use asset, net	737,150
Property and equipment, net	145,466
Total Assets	\$ 6,482,925
Liabilities	
Accounts payable	\$ 376,105
Notes payable	\$ -
Accrued expenses	13,777
Deferred revenue	112,473
Lease liabilities	796,031
Payroll liabilities	249,430
Total Liabilities	\$ 1,547,815
Net Assets	\$ 4,965,655
Total Net Assets	4,965,655
Total Liabilities and Net Assets	\$ 6,513,470
	\$ (30,545)

**Note: These Financials are unaudited.



Statement of Cash Flow
For the Quarter Ended,
(Unaudited)
09/30/25

Cash and Cash Equivalents (Current)	2,471,001
Cash and Cash Equivalents (Beginning of Quarter)	3,520,506
Net Increase (Decrease) in Cash	(1,049,505)
Net Cash (Used In) Operating Activities	(1,038,056)
Cash Flows from Financing Activities	-
Cash Flows from Investing Activities	(11,449)

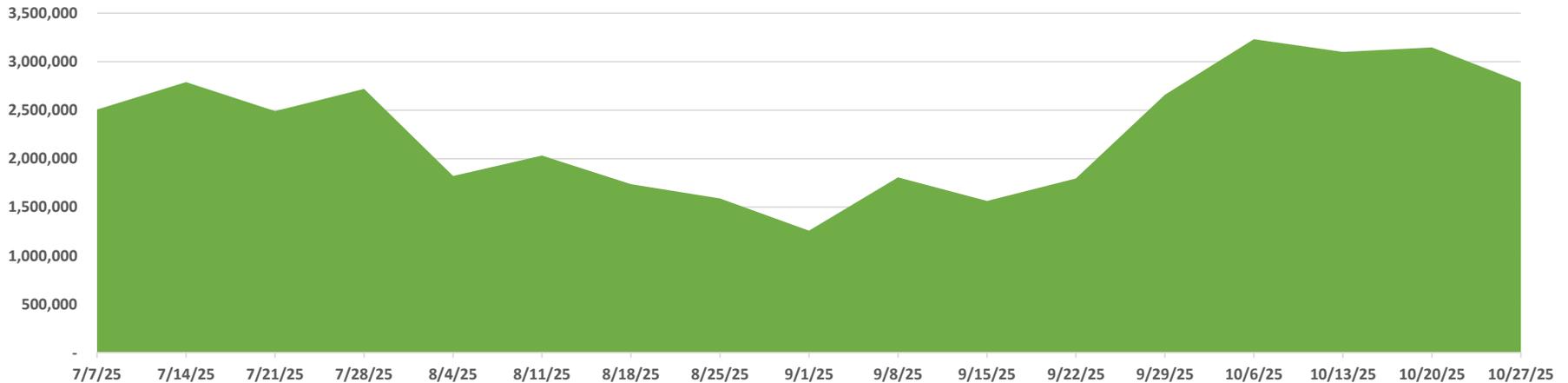
The money you make minus the money you've spent.

Positive balances are that you earned more than you spent and negative is that you earned less than you spent

Average Weekly Cash-On Hand (July 1, 2025 - October 31, 2025)

	July Month End	August Month End	September Month End	October Month End
Beginning Cash Balance	2,489,731.24	1,737,107.91	1,796,026.09	3,147,154.59
Collections:				
AR Deposits	530,818.13	59,863.25	1,420,388.12	23,693.23
Other Deposits	434,652.20	-	-	-
Forecasted AR Collection				
Total Collections	965,470.33	59,863.25	1,420,388.12	23,693.23
Disbursements:				
AER's				
Other AP Payments	708,346.57	185,142.79	211,899.39	200,696.76
Payroll/Benefits	28,472.55	21,521.87	187,145.75	180,252.45
Total Disbursements	736,819.12	206,664.66	411,545.14	380,949.21
Month End Cash Balance	2,718,382.45	1,590,306.50	2,804,869.07	2,789,898.61
Average Cash-On Hand	2,625,986.62	1,794,713.59	1,815,895.73	3,067,641.15

Fiscal Year 2025 - 2026



EmployIndy

Indianapolis Private Industry Council Inc

Comparative Income Statement - YTD through September 30, 2025 (Unaudited)

	YTD Current Year (Jul 2025 - Sep 2025)			Fiscal Year Budget	YTD Actuals vs. Budget	YTD Prior Year (Jul 2024 - Sep 2024)	Current YTD Actual vs. Prior YTD Actual
Revenue							
WIOA	\$	766,628	\$	7,474,908	10.3%	\$ 896,412	85.52%
Other Federal		488,466		4,891,356	10.0%	1,372,793	35.58%
State		372,670		1,292,805	28.8%	483,836	77.02%
City		734,279		2,911,663	25.2%	128,146	573.00%
Philanthropic		90,050		6,130,963	1.5%	105,295	85.52%
Fees		102,000		822,500	12.4%	0	
Interest Income		472		0		2,752	17.14%
Total Revenue	\$	2,554,565	\$	23,524,195	10.9%	\$ 2,989,233	85.46%
Expense							
Personnel							
Salary	\$	1,191,402	\$	4,886,970	24.4%	\$ 1,365,352	87.26%
Fringe		358,415		1,523,068	23.5%	445,912	80.38%
Total Personnel	\$	1,549,817	\$	6,410,038	24.2%	\$ 1,811,265	85.57%
Non Personnel							
Travel	\$	8,576	\$	93,833	9.1%	\$ 18,434	46.5%
Supplies		6,028		61,000	9.9%	10,001	60.3%
Office Rent		96,003		492,100	19.5%	123,606	77.7%
Office Expenses		47,684		196,621	24.3%	90,232	52.8%
Communications		4,394		75,667	5.8%	17,464	25%
Conference & Meetings		61,034		168,267	36.3%	81,504	75%
Professional Services		143,188		1,626,889	8.8%	253,696	56%
Contract Services		1,869,861		14,309,347	13.1%	2,992,561	62%
Staff Development & Resources		47,041		90,431	52.0%	44,476	106%
Total Non Personnel	\$	2,283,811	\$	17,114,157	13.3%	\$ 3,631,972	62.88%
Total Expense	\$	3,833,628	\$	23,524,195	16.3%	\$ 5,443,237	70.43%
Net	\$	(1,279,063)	\$	-		\$ (2,454,004)	



EmployIndy Finance Committee Meeting

EmployIndy
101 West Washington Street, Suite 1200
Indianapolis, IN 46204

2026 Meeting Calendar

- Thursday, January 22, 2026 Virtual 8:30-10:00am
- Thursday, June 4, 2026 In-person 9:00-10:30am
- Wednesday, September 16, 2026 In-person 9:00-10:30am
- Thursday, November 19, 2026 Virtual 8:30-10:00am



Finance Committee Meeting
EmployIndy
101 West Washington Street
Indianapolis, IN 46204
November 20, 2025

FOR FINANCE COMMITTEE CONSIDERATION

Motion to approve the 2026 Finance Committee meeting calendar:

To approve the calendar of meetings for the EmployIndy Finance Committee as presented for year 2026. These meetings are subject to change as needed and will be presented as information to the board in December of 2025..

11/20/25	Contractor	Action	Funding Source	Modification Amount	Contract Total Amount	Purpose	Current Contract End		
Contract Updates	Transform Consulting Group	Contract	New America PAYA	\$0.00	\$12,500.00	Funding to lead the facilitaiton and development of the EmployIndy comprehensive strategic plan.	8/31/26	DOL	\$165,119.89
			LEI Enhancing Opportunities	\$0.00	\$34,495.00			Philanthropic	\$249,571.00
			Accelerate ED - Pathways	\$0.00	\$50,000.00			City	\$25,000.00
	Teenworks	Contract	Indianapolis Bond Bank	\$0.00	\$25,000.00	Funding to help provide transportation to 235 participants.	12/31/25	Updates Total	\$439,690.89
	Mary Rigg	Contract	MUS-Growth Opportunities	\$0.00	\$84,313.12	Funding to provide project administration and act as employer of record for the GO5 Healthcare Training program.	5/31/28		
	TPMA	Contract	Strada	\$0.00	\$74,609.00	Funding to conduct a comprehensive, mixed-methods evaluation of the Indy Achieves program.	5/29/26		
	IU Public Policy Institute	Contract	Lilly - YES	\$0.00	\$77,967.00	Funding to conduct a comprehensive, mixed-methods evaluation of the YES Indy program.	6/30/26		
	Wii Connect, LLC	Contract	MUS-Growth Opportunities	\$0.00	\$40,000.00	Funding to administer Power Huddle curriculum within the GO5 training programs.	5/31/27		
	Wii Connect, LLC	Contract	DOL-YouthBuild	\$0.00	\$40,806.77	Funding to adminster the Power Huddle curriculum within the YouthBuild construction and healthcare training programs.	6/30/26		



**Finance
Committee**
November 20, 2025

Empl[★]yIndy

1

Official Business

2

Contracts Review

3

Financial Updates

4

Executive Report





Official Business



Minutes Review & Approval

- Meeting Minutes from September 10, 2025
 - Motion to approve the minutes





Contracts Review



Motion 1

Amounts

Organization Name	Funding Source	Modification Amount	Total Amount Per Funding Sources	Total Contract Amount
CAFE	Lilly - YES	\$77,790.00	\$155,580.00	\$155,580.00
Fathers and Families	Lilly - YES	\$73,190.00	\$112,380.00	\$112,380.00
Flanner House	Lilly - YES	\$77,790.00	\$155,580.00	\$155,580.00
Goodwill	Lilly - YES	\$100,040.00	\$220,080.00	\$288,830.00
	WIOA OSY	\$50,000.00	\$68,750.00	
Keys to Work	Lilly - YES	\$95,040.00	\$186,580.00	\$220,030.00
	WIOA OSY	\$15,000.00	\$33,750.00	
Mary Rigg	Lilly - YES	\$117,440.00	\$296,130.00	\$296,130.00
YMCA	Lilly - YES	\$68,190.00	\$142,480.00	\$142,480.00
PACE	Lilly - YES	\$100,040.00	\$226,980.00	\$287,730.00
	WIOA OSY	\$15,000.00	\$33,750.00	
	NBA	\$0.00	\$27,000.00	

Projected Performance Metrics

	Goodwill	CAFÉ	Fathers	Flanner	Keys	Mary Rigg	PACE	YMCA	Total
Enrolled	25	28	20	18	25	35	25	17	193
Job Readiness	10	25	15	15	17	28	18	13	141
Credentials	20	26	14	7	27	21	16	6	137
Placements	16	17	16	16	19	20	20	16	140
30 Retention	11	11	8	8	8	11	11	8	76
60 Retention	8	8	5	5	5	8	8	5	52
90 Retention	6	6	3	3	3	6	6	3	36



Motion 2

Funding Overview

The purpose of the GO 5 Grant is to introduce and prepare justice-involved youth and young adults between the ages 18-24 years old for the world of work, and on a path to equitable career opportunities, through placement into paid work experiences. In addition to paid work experiences, the program encompasses occupational education and training in in-demand industries, leadership development, a mentorship component, and post-work experience placement into unsubsidized employment and/or education.

Projected Performance Metrics

Pathway 1 – 53 participants will earn their NCCER credential

Pathway 2 – 20 participants will earn their NCCER credential in addition to receiving a paid work experience

Motion 3

Additional Information

Eckerd executed the contract at the original approved amount with the understanding that EmployIndy would allocate additional funds once the availability of TANF dollars was confirmed.





Financial Review

Balance Sheet
For the Period Ending,
(Unaudited)

	<u>09/30/25</u>
Assets	
Cash	\$ 2,149,103
Cash - reserve	321,898
Total Cash	<u>\$ 2,471,001</u>
Grant reimbursements receivable	
Prepaid expenses	73,721
Contributions receivable	3,055,587
Right of Use asset, net	737,150
Property and equipment, net	<u>145,466</u>
Total Assets	<u><u>\$ 6,482,925</u></u>
Liabilities	
Accounts payable	\$ 376,105
Notes payable	\$ -
Accrued expenses	13,777
Deferred revenue	112,473
Lease liabilities	796,031
Payroll liabilities	<u>249,430</u>
Total Liabilities	<u>\$ 1,547,815</u>
Net Assets	<u>\$ 4,965,655</u>
Total Net Assets	<u>4,965,655</u>
Total Liabilities and Net Assets	<u>\$ 6,513,470</u>
	<u>\$ (30,545)</u>

**Note: These Financials are unaudited.



Balance Sheet Report

Cash Flow Report



Statement of Cash Flow
For the Quarter Ended,
 (Unaudited)
09/30/25

Cash and Cash Equivalents (Current)	2,471,001
Cash and Cash Equivalents (Beginning of Quarter)	<u>3,520,506</u>
Net Increase (Decrease) in Cash	(1,049,505)
Net Cash (Used In) Operating Activities	(1,038,056)
Cash Flows from Financing Activities	-
Cash Flows from Investing Activities	<u>(11,449)</u>

The money you make minus the money you've spent.

Positive balances are that you earned more than you spent and negative is that you earned less than you spent

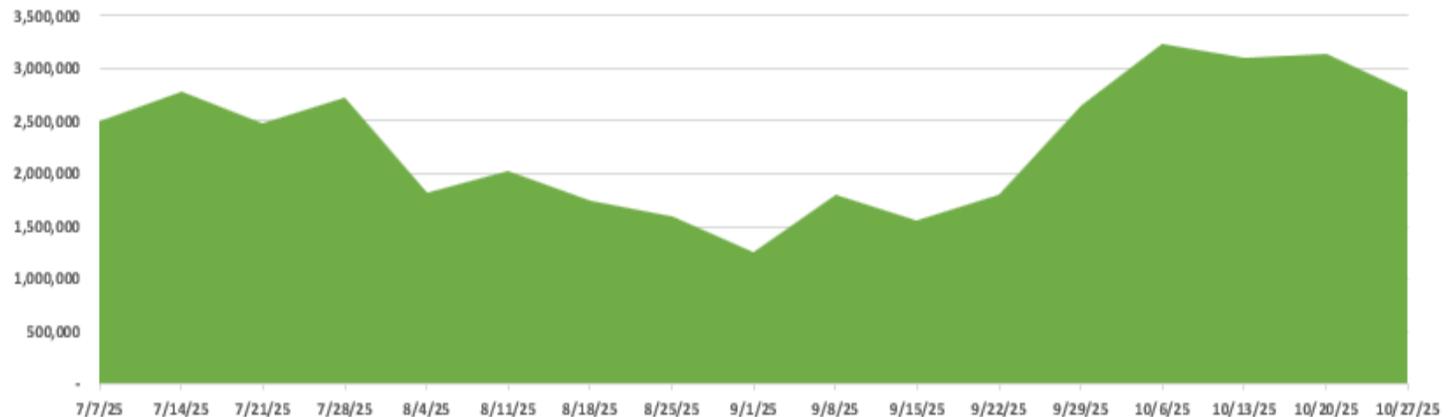


Cash-on-Hand

Average Weekly Cash-On Hand (July 1, 2025 - October 31, 2025)

	July Month End	August Month End	September Month End	October Month End
Beginning Cash Balance	2,489,731.24	1,737,107.91	1,796,026.09	3,147,154.59
Collections:				
AR Deposits	530,818.13	59,863.25	1,420,388.12	23,693.23
Other Deposits	434,652.20	-	-	-
Forecasted AR Collection				
Total Collections	965,470.33	59,863.25	1,420,388.12	23,693.23
Disbursements:				
AER's				
Other AP Payments	708,346.57	185,142.79	211,899.39	200,696.76
Payroll/Benefits	28,472.55	21,521.87	187,145.75	180,252.45
Total Disbursements	736,819.12	206,664.66	411,545.14	380,949.21
Month End Cash Balance	2,718,382.45	1,590,306.50	2,804,869.07	2,789,898.61
Average Cash-On Hand	2,625,986.62	1,794,713.59	1,815,895.73	3,067,641.15

Fiscal Year 2025 - 2026



EmployIndy
Indianapolis Private Industry Council Inc
Comparative Income Statement - YTD through September 30, 2025
(Unaudited)

Income Statement

	YTD Current Year (Jul 2025 - Sep 2025)			Fiscal Year Budget	YTD Actuals vs. Budget	YTD Prior Year (Jul 2024 - Sep 2024)	Current YTD Actual vs. Prior YTD Actual	
Revenue								
WIOA	\$	766,628	\$	7,474,908	10.3%	\$	896,412	85.52%
Other Federal		488,466		4,891,356	10.0%		1,372,793	35.58%
State		372,670		1,292,805	28.8%		483,836	77.02%
City		734,279		2,911,663	25.2%		128,146	573.00%
Philanthropic		90,050		6,130,963	1.5%		105,295	85.52%
Fees		102,000		822,500	12.4%		0	
Interest Income		472		0			2,752	17.14%
Total Revenue	\$	2,554,565	\$	23,524,195	10.9%	\$	2,989,233	85.46%
Expense								
Personnel								
Salary	\$	1,191,402	\$	4,886,970	24.4%	\$	1,365,352	87.26%
Fringe		358,415		1,523,068	23.5%		445,912	80.38%
Total Personnel	\$	1,549,817	\$	6,410,038	24.2%	\$	1,811,265	85.57%
Non Personnel								
Travel	\$	8,576	\$	93,833	9.1%	\$	18,434	46.5%
Supplies		6,028		61,000	9.9%		10,001	60.3%
Office Rent		96,003		492,100	19.5%		123,606	77.7%
Office Expenses		47,684		196,621	24.3%		90,232	52.8%
Communications		4,394		75,667	5.8%		17,464	25%
Conference & Meetings		61,034		168,267	36.3%		81,504	75%
Professional Services		143,188		1,626,889	8.8%		253,696	56%
Contract Services		1,869,861		14,309,347	13.1%		2,992,561	62%
Staff Development & Resources		47,041		90,431	52.0%		44,476	106%
Total Non Personnel	\$	2,283,811	\$	17,114,157	13.3%	\$	3,631,972	62.88%
Total Expense	\$	3,833,628	\$	23,524,195	16.3%	\$	5,443,237	70.43%
Net	\$	(1,279,063)	\$	-		\$	(2,454,004)	





Executive Report

Discussion Items

- *Contracts Not Requiring Approval*
- *Prior Year Audit Status Update*
- *2026 Calendar of Finance Committee Meetings*
- *Fiscal Year 2026-2027 Revenue and Budget Schedule*



Thank You

Employ[★]Indy

www.employindy.org

Ken Clark

EVP, Finance & Operations

kclark@employindy.org





EmployIndy Workforce Development Board Finance Committee Meeting Minutes

Date: Thursday, November 20, 2025

Time: 8:30 AM

Location: Virtual

1. Welcome and Introductions

Attendance: Ken Clark, Betsy Davis, Nancy Manley, Dionne Smith, Belinda Denning

Members Present: Matt Rust, Dionne Banks, Jerome Stanford

Members Absent: Reginald McGregor

2. Call to Order

The Finance Committee meeting was called to order by **Chair Matt Rust** at **8:00 a.m.** (virtual via Microsoft Teams). Matt welcomed members and thanked them for their participation.

3. Official Business

a. Minutes from September 10, 2025, meeting:

- The committee reviewed the minutes from the previous meeting.
- Motion to approve the minutes.
 - Motion moved by Jerome Stanford, seconded by Dionne Banks; motion passed unanimously.

b. Contract Approvals

Matt Rust introduced the contracts requiring committee consideration.

1. YES Indy Contracts

- Committee reviewed recommended YES Indy contract renewals/awards.
- These are anticipated funds that will be extended January 1, 2026 to the list of services providers.
- **Motion:** Moved by Dionne Banks, seconded by Jerome Stanford, contracts were approved unanimously.

2. GO5 Contracts

- Committee reviewed GO5 agreement(s) for the upcoming period.
- Matt Rust requested that the pathway provider's location be added to the motion for the board.
- Pathway 1 is Nehemiah CDC and pathway 2 is Martindale Brightwood CDC.
- **Motion:** Moved by Jerome Stanford, seconded by Dionne Banks, contracts were approved unanimously.

3. JAG Contract

- Committee reviewed the annual JAG contract.
- This contract addition is due to a variance with the JAG TANF funding at the end of the year and receiving more than anticipated. This will offset the small gap in salaries for Eckerd to continue to meet the six standards set out in the national program.
- This is the final year of work for Eckerd, and this contract will be going out for bid in Spring 2026.
- **Motion:** Moved by Dionne Banks, seconded by Jerome Stanford, contracts were approved unanimously

4. Finance Report

Nancy Manley reviewed the financial statements and related materials, including:

- Balance Sheet Statement
- Cash Flow Statement
- Cash on Hand
- Comparative Income Statement
 - Key highlights were discussed, and committee members had no objections or requested changes.

5. Executive Report

Nancy Manley provided updates on organizational matters impacting financial operations:

1. **Contracts Not Requiring Approval**
 - A list of executed contracts within delegated authority was shared for transparency.
2. **Prior Year Audit Status Update**
 - Nancy provided a status report on the prior year audit.
 - We have been made aware of one finding that has already been corrected internally with procedures. No other concerns were raised.
3. **2026 Calendar of Finance Committee Meetings**
 - A proposed meeting schedule for calendar year 2026 was reviewed.
 - The committee also discussed inviting Ben Rogers and Richard Proctor to join the committee in 2026.
 - **Motion:** Moved by Jerome Stanford, seconded by Dionne Banks, contracts were approved unanimously
4. **Fiscal Year 2026–2027 Revenue and Budget Schedule**
 - Nancy outlined the preliminary development timeline using budget software that we anticipate putting in place by March 2026 for a presentation of full budget capabilities by June 2026.
 - The committee acknowledged the schedule and next steps.

7. Adjournment

- The meeting was adjourned at 9:23 AM.
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