



LTCS Finance Committee Agenda and Minutes

October 19, 2023

Location: <https://zoom.us/j/9859672046?pwd=RXBFRkMzc2F5T09MTkU1TnVmMVZ4QT09>

Agenda Topic	Meeting Notes / Previous Sessions Comments
Call To Order – 9:30 am	<i>Attendees:</i> <i>Robert Varghese, Eric Walker, Celesta McGee, Neva Velasquez, Melissa King, Erik Ochsner</i>
<ul style="list-style-type: none">● Old	<ul style="list-style-type: none">● Diversify Accounts - Status Update. Conversations with Credit Unions proved that they are not the best option for diversification. Community bank(s) provide better flexibility and FDIC security that we are seeking. We are going to move forward with The First. Eric Walker will provide bank contact info and Robert Varghese will begin the application process. \$ amount to be transferred is \$1.5MM and will be held initially in interest bearing checking account.
<ul style="list-style-type: none">● Ongoing	<ul style="list-style-type: none">● Review Prior Month (September) Financials - Celesta covered off on Sept. Financials; neg net income in Sept is due to timing differences (i.e. drawing down on grants before funding posted). This is similar to what was done in summer months...nothing unusual.● Grant Updates
<ul style="list-style-type: none">● New	<ul style="list-style-type: none">● Insurance policies - Governance Comm voted this week to add D&O/E&O insurance. Robert will speak to current insurance provider to receive quote for a rider.
<ul style="list-style-type: none">● Other	<ul style="list-style-type: none">● November Meeting will be held on Wednesday, Nov. 15th @ 9:15am.