

World Learner School



Finance Committee – 12.17.19

Deana Siekmann, WLS Director-Ex Officio - present

Joel Suiter, WLS Board Member and Treasurer - present

Amy Middlestadt – WLS Board Member - present

Dawn Jenkins, TAG representative - present

1. Financial Report Nov – reviewed and approved
 - a. Review outstanding checks –
 - b. Reviewed cash balance and pending IDEAS payments
 - c. Reviewed budget line items that are over budget compared to time of year, most are full year payments
 - d. Others?

2. CDARS –

- CDARS - \$150000 – matures 4.23.20
- CDARS - \$50000 – matures 7.2.20
- CDARS - \$50000 – matures 7.23.20
- CDARS - \$75000 – matures 9.17.20
- CDARS - \$220000 – matures 9.24.20
- CDARS - \$50000 – matures 10.22.20
- CDARS - \$175000 – matures 12.5.20

Julie Anderson from Old National is invited to Dec meeting to discuss other options to CDARS

Reviewed options including CDARS and a bank CD in which Old National would pledge collateral securities. Both options have very similar interest rates at this time. WLS will continue with CDARS at this time but will review periodically.

Discussed line of credit option with Julie as well. WLS was not eligible for line of credit with Klein bank as Klein was listed as secondary payout behind Wells Fargo Mortgage. Old National Treasury Management team will come to future FC meeting to discuss option.

3. Budget Process

- FY20 - approved 6.4.19
- FY21 – reviewed timeline

4. Lease Aid – FY20 – approved

5. Public Purpose Training -

https://drive.google.com/drive/u/0/folders/1idViAejWNGXB1YmRV9B7ITedQzMpR_o8

6. Check Probe – Joel and Amy – will do in January

7. Will move future meetings to 4:30 pm.