

# ECLC Finance Committee

January 15, 2019

## Members Present

☒ Stacie Schmidt-Board  
☒ Katie Kempke-Member  
☒ Emily Lindsley-Member

☐ Bonnie Kralik-Board  
☐ Amber Peschka-Member  
☒ Roger Pearson, Consultant

## Finance Committee Purpose Statement:

- To rebuild the ECLC financial accounting system to provide timely, accurate, and meaningful financial reports to the board on a monthly and as needed basis and to undertake operational effectiveness/efficiency analysis and feasibility studies to identify operational modifications supporting long term organizational financial sustainability.

## Prioritization Plan of board approved committee recommendations

1. Completion of 2017 CAPS financial report by February 28, 2019. Responsible person: **Katie Kempke**
2. Completion of 2018 CAPS financial report by June 30, 2019. Responsible person: **Katie Kempke**
3. Utilize Pro Care system to maximum value
  - a. Pro Care system to produce board financial report by April, 2019. Responsible Person: **Amber Peschka/ Emily Lindsley**
  - b. Identify steps to onboard the Pro Care procedures including training and cross training to comply with separation of duties and internal controls. Responsible person: **Amber Peschka/Emily Lindsley/Katie Kempke**
4. Food Grant Program Analysis
  - a. Produce and report Revenue Analysis by March 17, 2019. Responsible person: **Amber Peschka**
  - b. Produce and report cost reduction strategies by May 19, 2019. Responsible person: **Amber Peschka**
5. Accounts Receivable management program
  - a. Identify current process in place and individuals currently involved by February 17, 2019. Responsible person: **Bonnie Kralik**
  - b. Train current staff on current approved procedures by February 28, 2019. Responsible person: **Bonnie Kralik**
  - c. Review and revise A/R policy and procedure manual for board approval by June 16, 2019. Person Responsible: **Bonnie Kralik**
6. Accounts Payable system rebuild
  - a. Identify current steps within AP system by February 10, 2019. Responsible person: **Stacie Schmidt**
  - b. Identify and build monthly board financial reports by March 17, 2019. Responsible person: **Katie Kempke**
  - c. Provide financial reports in board packet by April 21, 2019. Responsible person: **Katie Kempke**
7. Explore additional cost-saving/revenue generating measures
  - a. Analyze current operating model (education center) for cost effectiveness and long term organizational sustainability by July 21, 2019. Responsible person: **Finance Committee**
  - b. Analyze break even points for each "service item" to further identify possibilities for sustainability. Responsible Person: **Finance Committee**

**Next Meeting January 29, 2019**