

ECLC Finance Committee

January 15, 2019

Members Present

Stacie Schmidt-Board

Bonnie Kralik-Board

Katie Kempke-Member

Amber Peschka-Member

Emily Lindsley-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