

## Minutes for the Budget committee meeting on 03-11-2021

Present: Mary Delamater (chair), Jerry Larsen, Chris Walbridge, Faramarz Khouzouiee

Unable to attend: Barbara Parks

- 1) We discussed payroll numbers, including what is confidential and what isn't, and what data the Budget committee can use to provide oversight on these numbers. General agreement that the payroll data that's posted on the mykcca.com in the Profit & Loss and Balance sheets each month should be adequate if we know the number of total FTE. Will attempt to get that information.
- 2) We also discussed discrepancies between payroll actuals for 2020 and projections for 2021 and some of the reasons for the discrepancies: 2.5 FTE not filled in 2020, estimates in the 2021 projections that hadn't been included in prior projections, like the amount necessary if an employee leaves to pay out for vacation time or provide medical benefits for an employee replacing a current employee who isn't receiving them. There was some disagreement as to whether this was enough to account for the discrepancy, and that going forward we'll need a second set of eyes, like the KCCA CPA, to review discrepancies like this.
- 3) We discussed Admin request that the Budget committee help vet the financial reports that are presented to the board each month. Possible procedure: last BOD meeting of each month, the board is presented with draft copies of Profit & Loss and Balance sheets for their review. Budget committee receives these reports at the same time, and will review them to find errors and discrepancies but also outliers that might require further explanation. Any issues found by board members or Budget committee members are reported to Admin, who will use that info to prepare final reports for the board to vote on at the first BOD meeting of the following month.
- 4) We discussed access to QuickBooks data - some committee members would like to have a Transaction Detail report each month, but Admin feels that that would be too staff-intensive to try to do, as they would need to remove confidential data. We discussed that monthly General Ledger Trial Balance report would be a good fall back - will see if that's possible.
- 5) We discussed some of the new tools that Budget committee members have been developing to track spending, budget, and reserve health. One of the new tools is a rolling 12-month lookback of actual spending, which we will review in detail in an upcoming meeting.

Next Budget committee meeting: April 8 at 4pm. Anyone interested in attending can contact chair at [mdelamater@mykcca.com](mailto:mdelamater@mykcca.com) for a link.