

## Committee Agenda

<b>Committee Name:</b>	<b>Budget &amp; Finance</b>
<b>Date of Meeting:</b>	<b>2/21/24, 5-6:30 pm</b>
<b>Call-in Information</b>	<p><b>Topic: Nova Classical Finance Meeting</b></p> <p><b>Join Zoom Meeting</b>  <a href="https://zoom.us/j/93018194983?pwd=ZldTMdRvcXZRS0o4T1E3THI3cnNBZz09">https://zoom.us/j/93018194983?pwd=ZldTMdRvcXZRS0o4T1E3THI3cnNBZz09</a></p> <p><b>Meeting ID: 930 1819 4983</b>  <b>Passcode: 447696</b>  <b>One tap mobile</b>  <b>+13126266799,,93018194983#,,,,*447696# US (Chicago)</b>  <b>+16465588656,,93018194983#,,,,*447696# US (New York)</b></p> <p><b>(Board members: please be aware that with three board members on the Budget &amp; Finance committee, and multiple board members interested in visiting meetings, we can get close to a five-person Board <b>quorum</b>. Should you visit a Budget and Finance meeting, please be prepared to sign off as needed to avoid breaking open meeting law. All public are welcome to visit our meetings. Thank you.)</b></p>

1. Call to order, roll call
2. Approval of agenda and prior meeting's minutes
3. Welcome any public and guests to the meeting; introductions
4. Public comment
5. Discussion items
6. Meeting Minutes

Committee Members Present: Sasha Ross, Michael Waldman, Bavi Weston, Duane Heidemann, Todd Sample

Others in Attendance: Brett Wedlund, Joe Aliperto, Ginger Gabor

- a. Monthly Financials Overview
- b. Brett Wedlund Updates - Submitted a revised budget for recommendation for the current fiscal year. The revision shows increased revenue by \$1,492,000 and increased

In accordance with Minnesota's open meeting laws, this communication is intended solely to provide information about deliberations that took place in a board or committee meeting and is not meant to advocate for or against any position and should not be considered deliberative in its own right.

expenditures of \$1,092,000 for an increase in net income of \$400,000. The largest increased expense is a 10% retention bonus for full time salaried and hourly employees.

- c. Motion: “I recommend the revised 23-24 budget to the board for approval.” Sasha Ross made the motion, Bavi Weston seconded. The motion passed unanimously.

<b>2023-2024 Committee Goals</b>		
<b>Goal</b>	<b>Brief Update on Progress</b>	<b>Completed</b>
1. Monitor and recommend 2023-2024 budget revisions to Board of Directors for review and approval.		
2. Review and recommend 2023-2024 budget, which includes five-year pro forma projections, to Board of Directors for review and approval.		
3. Review and update financial controls.		
4. Finish the year within <b>two</b> percent of projected revenue and expenses.		
5. Develop and implement plans to recruit and maintain active membership in the committee		

**Upcoming Meeting Dates:**

Wednesdays prior to board meetings.

3/20/24

4/24/24

5/15/24 (earlier board meeting to avoid Memorial Day)

6/12/24 (earlier to avoid Juneteenth)