

Foundation for Louisiana Students

**Finance Committee Meeting Minutes
3113 Valley Creek Drive
Baton Rouge, LA
First Floor Conference Room
April 25, 2023**

IN COMPLIANCE WITH LOUISIANA OPEN MEETINGS LAW

1. Opening Items

- A. Board President Holliday called the meeting to order at 4:00 p.m.

- B. Board President Holliday requested a roll call vote. The following Directors through a voice vote were recorded as present: Ms. Linda Holliday, Mr. Michael Howes, and Ms. Grace Anderson.

Guests present: Dr. Quentina Timoll, Mr. Michael Adams, Ms. Melissa Grand, Mr. Joe Keeney, Ms. Kelly Forbes, Ms. Lekisha Chambers, Mr. Blake Faulk, Ms. Darah Husser, Mr. Barry Harris, Ms. Traci Payne, Mr. Michael Tran, Ms. Eugenia Cardozo, and Ms. Krystle Dabney.

Conference Room & Online Guests: See attached list.

- C. On motion by Director Howes, seconded by Director Anderson, and carried to approval of the Finance Committee Meeting Agenda for April 25, 2023. The Finance Committee Meeting Agenda was approved as presented. The motion passed through a voice vote with Directors Holliday, Anderson, and Howes voting in favor. A request by the committee for public comment was made. No public comment.

2. Routine Business

- A. Approval of the Minutes from the Finance Committee Meeting for March 28, 2023. On motion by Director Anderson and seconded by Director Howes, to approve the Finance Committee Meeting Minutes for March 28, 2023 as presented. The motion passed through a voice vote with Directors Howes, Anderson, and Holliday voting in favor. A request by the committee for public comment was made. No public comment.

3. Oral Reports

- A. Board President Holliday led the Discussion of the Financial Report for February 2023. Ms. Kelly Forbes reviewed the period's Revenues, Actuals, and Expenses, for the period ending in March 28, 2023. Year to date surplus is \$6 million with a budgeted annual operating surplus of \$3 million. No vote was taken.

- B. Mr. Barry Harris provided a Status of Current Facility Projects. There are no maintenance issues or projects at the Administrative Building.

Henderson Building: Mr. Harris provided an update on the current and upcoming projects at the Henderson Building. All landscaping has been removed around the building and additional security lighting has been ordered for the parking lot. The security lighting for the parking lot will be an additional \$32 a month. Pricing options are under review for the fencing around the Henderson Building. The generator for the server room has been ordered and is awaiting installation.

Lynx Den: Ms. Eugenia Cardozo will be providing an update to the full board at the Regular Board meeting on the Lynx Den.

Academic Center: Mr. Harris provided an update on the Academic Center. The window installation is estimated for completion by May 15, 2023. CMC Corporate Solutions have provided an estimated completion date of May 20, 2023 for the PTAC units reinstallation and core drilling. The sheet rock and interior painting will be completed in July. The Academic Center will be ready for use by the end of July. Mr. Dan Paradela will be in attendance at the Regular Board meeting to provide a more detailed overview of the progress at the Academic Center.

**** At this time Board President Holliday requested to take agenda items out of order and defer the discussion of available funds to the full board for the agenda items: (A)Academic Center Interior Paint and Flooring, and (B)Academic Center Patio Estimates. On motion by Director Howes and seconded by Director Anderson, and carried to approve the request to take agenda items out of order and defer items (A) and (B) on the Finance Committee Meeting Agenda for March 28, 2023. The motion passed through a voice vote with Directors Howes, Anderson, and HOLLiday voting in favor. A request by the committee for public comment was made. No public comment.

4. New Business

- C. Discussion and Availability of funds for Adobe Platform Renewal – Board President Holliday led the discussion on the Adobe Platform Renewal. The quote for the 2023-2024 school year is about \$20,000 more than the previous year at \$169,080.20 due to 15 additional licenses being purchased.

On motion by Director Howes and seconded by Director Anderson to recommend to the full board the availability of funds for the Adobe Platform Renewal. The motion passed through a voice vote with Directors Howes, Anderson, and Holliday voting in favor. A request by the Committee was made for public comment. No public comment.

- A. Discussion and Availability of Funds for Academic Center Interior Paint and Flooring – Deferred to Regular Board Meeting.
- B. Discussion and Availability of funds for Academic Center Patio Estimates – Deferred to Regular Board Meeting.

5. Closing Items

- A. On motion by Director Anderson, seconded by Director Howes, and carried to unanimously adjourn the meeting at 4:30 p.m. The motion passed through a voice vote with Directors Howes, Anderson, and Holliday. A request by the Committee for public comment was made. No public comment.

Conference Room & Online Guests:

First Name	Last Name	Location
Josh	Boudreaux	Conference Room
Chandler	Bordelon	Conference Room
Maria	Russell	Conference Room
Dakota	McNaylor	Conference Room
***28 individuals logged in to attend the meeting online.		