

## August 8 Finance Committee Meeting

The finance committee met on Tuesday, August 8, 2023 at 12:30 via Zoom. Michael Satterfield, Holly White, Scott McRaney, Jennifer Killen and Claire Wilson were present.

No budget reports – transition to Prestige is ongoing. Claire will send them to the committee as soon as they are ready.

PNC Investment Account – gains in June (90,900.96) and July (54,782.06)

State Health Plan – new rate is an increase of 15% for 2024. Because the 2023 rate was a drop from 2022, we are ok. The SHP operates on a calendar year. We currently have 165 participants, The budget is based on 168.

Claire received a call from an investor of our bonds – Jim Lyman at Belle Vista Investments. He was asking about our budget and projected surplus. Claire explained that the budget is based on very conservative estimates – we have not received any information regarding our funding at this point, and we do not know what our headcount will be. Both of those factors are very likely to increase, at which time we will revise the budget and repost on EMMA.