

## **January 2018 Finance Committee Meeting**

The Finance Committee met on Tuesday, January 9, 2018 at 5:30 in the conference room at the secondary campus. In attendance were Claire Wilson, Mark Stephens, and Michael Satterfield.

Brandi Belke and Ethan Gilley from Edward Jones presented a proposal for our employer sponsored 401(k) plan. After they left, we discussed the proposals we have reviewed so far (PNC, BB&T, CG Financial and Lincoln Financial). We will hear one additional proposal, from Raymond James, and then make a decision regarding which provider to recommend to the board at the February meeting.

Claire presented the 12/31/17 board budget reports for the January board meeting. She made adjustments to the local revenue/expense lines that are not budgeted for during the initial budgeting process. The committee approved the changes and Mark will present them to the board for final approval.

Michael updated the committee on the search for land for a 3<sup>rd</sup> campus. Earlier in the month, we put earnest money down on two parcels that have been identified for potential purchase – one would qualify for USDA funding based on its location; the other would not. The board will discuss at their next meeting which parcel to purchase. We will receive a refund of our earnest money for the parcel we do not buy.

Our next meeting will be held on Tuesday, February 13.