

WLS Finance Committee Meeting
Monday, February 14, 2022
Virtual Meeting held on Zoom

In Attendance:

Maureen LeBlanc (District 8): Finance Chair
Karen Zevin (District 1): President
Francis Okelo (District 14): Vice President
Edris Scherer (District 4): Treasurer
Jennifer Kothari (District 5): Board Member

Terry Kirchner, WLS Executive Director
Robert Caluori, WLS Chief Financial Officer
Wilson Arana, WLS Director of IT

The meeting started at 4:04 PM.

Finance Chair Maureen LeBlanc welcomed everyone and provided a brief overview of the purpose of the Finance Committee: to provide ongoing accounting and financial oversight of the WLS. It is anticipated that the committee will meet on a monthly basis. A copy of a document setting forth the roles and responsibilities of the finance committee had been circulated in advance of the meeting.

The committee reviewed the draft financial reports prepared by Rob Caluori and made some very minor suggestions about additional information to include in the notes section of the report. The committee also reviewed the structure of the balance sheet report and agreed to add additional detail, including: 1) a breakdown of “cash of cash equivalents” between operating funds and reserve funds, 2) a line showing WLS’s working capital funds (current assets less current liabilities), and 3) columns showing the balance sheet data for the current month, prior month, and prior year-end.

WLS Executive Director Terry Kirchner provided a brief overview of the requests he has received from the PLDA Finance Committee. Specifically, the PLDA Finance Committee would like:

- To be a part of the budget process for the ILS and IT
- To receive a clear understanding of what falls under the ILS budget
- To receive quarterly financial reports on the ILS
- To have member ILS fees, including any surplus, segregated from the overall budget.

The committee agreed that PLDA and PLDA Finance Committee members should be able to provide input into the WLS IT budget and should understand what is being included in the ILS and IT budgets. As in the past, Wilson will continue to incorporate PLDA feedback into the planning process for the IT department and its budget. In addition, during the preparation of the budget itself, considerable data (both historical actuals, as well as budget data) is collected and analyzed on a department-level basis over a series of meetings. PLDA Finance Committee members are welcome to attend these meetings

and provide input. Terry agreed to follow up with the PLDA President, as well as the PLDA Finance Committee.

The meeting adjourned at 5:28 PM

Meeting notes submitted by Maureen LeBlanc