



Inspiring Dreams. Growing Possibilities.

## Finance Committee Meeting Minutes

October 5, 2023

10:00 am | In Person & Zoom

### **Members Present**

Tim Houghton, Chair  
Judy DeLuca-Ford  
Joe White  
Brian Phillips  
Glen Schuster

### **Staff Present**

Bill Kent  
Pam Thomas  
Debbie Akins

### **Call to Order**

Tim Houghton called the meeting to order at 10:03 am. The Finance Committee meeting is a public meeting, and the meeting details are available on The Biome School website.

### **Agenda Items**

#### **A. Approve Minutes**

Tim called for a motion to approve the minutes from August 17, 2023 meeting, motion was approved & seconded, motion carried. Tim also stated the Biome School Board member Charlie Walch, will be joining the Finance Committee.

#### **B. Investments/Cash Flow**

Edward Jones accounts were established in April 2023 to purchase 3-Month Treasury Bills for both The Biome School and The Biome Ed Group. Each entity invested \$100,000 in June, and the school invested an additional \$100,000 in July and August. To date, \$300,000 worth of T-Bills have come due and have not been reinvested, however the funds remain at Edward Jones in a government money market account currently earning 5.2% interest.

#### **C. Cash Distribution Report**

There was a discussion and explanation of higher end expenses.

#### **D. Review of August 2023 Financials**

There was a discussion on recruitment, and how instrumental it is for bringing funding for the school. Attrition is from families leaving the City of St. Louis.



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**New Business**

There was no discussion of new business.

**Adjournment**

The meeting was adjourned at 10:45 am.

Respectfully Submitted,

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**Prepared By: Pam Thomas**  
**Development Coordinator**

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**Approved By: Tim Houghton**  
**Finance Committee Chair**