

Staff, Counsel and Consultants Present: Dr. Clifford T. Wallace, Leanne Her
Brittany Perkins, Vanessa Garza, Gu
IDEA Louisiana, Inc Finance

- C.** A Compliance update was discussed by Brittany Perkins, VP of Finance Development Compliance, regarding:
- a. 990 Forms
 - i. Ms. Nicole Reynolds would like to look at the report before the May 2 meeting. We can discuss it during the May 2 finance committee.
 - ii. We will extend the meeting by 30 more minutes to allow for additional time for discussion.
 - b. FY 2023 Audit
- D.** Stephen Parmer, VP of Finance Operations, provided an update on the monthly corporate card reporting:
- a. March 2023 corporate card report.
 - i. Ms. Nicole Reynolds suggested switching to a quarterly review given that the process is working. The finance team can bring the report to the committee's attention if issues are raised.
 - b. Executive director expenses
 - i. There were no expenses this month.
 - ii. Ms. Nicole Reynolds asked to still show a slide for this section on a monthly basis even if there are no transactions.
- E.** Stephen Parmer, VP of Finance Operations, reviewed with the committee the contracts that need board approval:
- a. Imaging Learning, requested by Academic Services
 - i. Ms. Nicole Reynolds is ok to move forward with this item.
 - ii. Dr. Wallace confirmed that these services are useful to the students.
- F.** Layne Fisher, Chief Operating Officer, provided an update to the committee in regard to Facilities and Construction which will include a related budget update.
- a. Ms. Nicole Reynolds asked how this item would be financed. She said that this should not be financed by IDEA Louisiana but IPS Enterprises Inc. She also highlighted that we needed to get clarity from legal counsel on this transaction.
 - b. Leanne Hernandez, Chief Financial Officer, advised that the finance team should bring an additional financing option before presenting it to the board. Full financing will be done through IPS Enterprises, Inc.
- G.** Leanne Hernandez, Chief Financial Officer, provided an update to the committee:
- a. Equipment line of credit increase
 - b. Bridge loan amendment

Adjourn

The meeting stands adjourned at 1:09 PM CST.