

Present: Nancy Beebe, Matt Zurasky, Glenna Kobuchi, Michelle Runyon, Stephanie Terrell, Tina Cleveland, Nadine Mayo, and Megan Toler. Susan Gayle, Kheia Williams not in attendance.

October 2022 Board Deck

Tina Cleveland introduced a new way of showing the financial updates to the Committee by providing a Board Deck summary of most of the reports. She told the Committee that the Financial Summary would not be included in the Board Deck as it requires a vote. The Board Deck updates included:

- Cash Investments, which totaled \$22,458,398 in October 2022.
- Fee Revenue Reimbursement, with current year-to-date collections of \$10,914,845 which was a 20% increase from the previous year.
- Write-Off Report, which totaled \$301,920 for October 2022.
- Health Insurance Account, with year-to-date monthly premiums totaling \$1,301,577 and claims and fees totaling \$928,849.
- Other Post-Retirement Benefits, with year-to-date monthly premiums totaling \$1,301,577 and claims and fees totaling \$928,849.
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October 2022 Financial Summary Report

Tina Cleveland review

Cost of Living Increase

Tina Cleveland reviewed a request to approve a 3% across-the-board Cost of Living increase for RACSB employees to help with retention and recruitment. She reminded the Board Members that the agency is in the middle of a compensation study which will likely recommend pay increases for some positions. She said that a 3% increase going into effect Jan. 8 would increase annual agency costs by \$918,345. Matt Zurasky requested that information be brought to the Board Meeting that included costs of a 4% increase.

Adjournment

The meeting adjourned at 12:43 p.m.

