

TCAABC Meeting Minutes
June 12, 2024

In Attendance: Betsy Lueth, John Tuttle, Phil Jemelita

Absent: Tom Eckstein

- 3:05 Betsy Lueth called the meeting to order.
- 3:11 Minutes for last years meeting were reviewed. Phil Jemelita moved to approve the minutes, John Tuttle seconded. Minutes approved.
- 3:13 Betsy requested a motion to approve the agenda for the meeting. Phil Jemelita made a motion to approve the agenda. John Tuttle seconded. Agenda approved.
- 3:15 March 2024 Quarterly Financials reviewed. Discussion was engaged relating to the appearance of an overage for TCAABC that does not reflect the July and January payments which correct the overage.

Phil Jemelita raised questions pertaining to incomplete financial documentation . Betsy explained that the final financials would be ready in July. Phil recommended intentionally scheduling future TCAABC annual meetings after full financial information is available.

- 3:20 Phil Jemelita moved to approve quarterly financials. John Tuttle Seconded. Quarterly financials approved.
- 3:22 Form 990 Reviewed. No change from last year. This is directly related to the TCA audit. Betsy noted that the full 990 form was not included in the materials distributed for the meeting and she will send the full 990 form out to board members.
- 3:25 Betsy introduced and explained the Revised Memorandum Agreement increasing the amount that the TCAABC will reimburse the school to \$800,000.
- John Tuttle made a motion to approve the memorandum agreement. Phil Jemelita seconded.
- 3:27 Betsy introduced a request to Approve Transfer to TCA for Amount Due to "School" (TCA). Discussion was engaged relating to the history and reasoning behind this annual action.
- Phil Jemelita asked for clarification of where the transfer money will come from when the TCAABC Cash/Checking account does not carry sufficient funds to cover the transfer. Betsy explained the availability of transferable money from other TCAABC fund balances. Phil requested to view journal entries to give understanding of the changes in cash.

3:43 John Tuttle made a motion to stop the meeting and reschedule to a date no later than 8/15/2024 to allow Betsy time to gather the requested journal entry information and distribute to the TCAABC board for review. Phil Jemelita seconded the motion. Motion approved.

3:45 Phil Jemelita made a motion to adjourn. John Tuttle seconded the motion. Meeting adjourned.