

**Finance Committee Meeting
April 9, 2024**

Present: Trustees Donna Lasick, Treasurer; Jeff Dean; Sarah Davis; Tim Donovan and Dan Groberg, Executive Director

Call to order 11:02AM

1. Approve Agenda

Dean moved. Davis seconded. 4-0

2. Approve Minutes of 3/12/24 Meeting

Dean moved. Davis seconded. 4-0

3. Investment Review with Broad Lake Management

Matthew provided an overview of the KHL investment portfolio. S&P up 24% during 2023. Overall portfolio performance aligned with KHL long term goals and have made good decisions over the past 10 years. Davis asked if we should rebalance or change ALO, given the history of the portfolio Matthew is not recommending any changes at this time. Groberg mentioned there could be a RFP in future as we have been with Broad Lake Mgmt for years.

4. Review February financials

At this point in the fiscal year, we are in good financial condition. No changes in trends. Potential to have significant year end surplus.

5. FY25 Proposed Budget

Insurance cost increased, Groberg will follow up with insurance agent on question regarding addition insurance coverage. FY proposed budget will be presented at the May 7th board meeting.

6. Other Business

Groberg updating 5-year projections. Largest expense around employee benefits. Future shows losses, we will need to review.

Schedule Committee Meetings:

May 7

Jun 11

Adjourn 11:58AM

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