



## Finance Meeting Minutes

**Date:** Tuesday, February 25th, 2020

**Time:** 12:00 PM

**Location:** THINC Board Room

**Present:** Bill Stump, Ted Arnold, John Asbell, Leonard Phillips, Jamey Jackson

**Others:** Gerald Wyatt, Kim Burgess

The meeting began at 11:52 AM.

- Contributions- Gerald Wyatt
  - Lanier Family: \$5,000.00
  - KIA Employees: \$750.00
  - Synovus: \$10,000.00 toward SLAM
  - WP Development Authority: \$25,000.00
  - Mando: \$20,000.00 (pending arrival)
  - Scott Family: \$150.00
- Financials- Gerald Wyatt
  - Accounts are limited as to what we can charge from and there is trouble at time identifying proper accounts.
  - Budget of \$600,000 and a goal of 1,000 students in THINC's 5<sup>th</sup> year.
  - THINC is not over budget.
  - Sponsorship table purchased for SHRM Leadership conference, which 8 THINC students have been handpicked per instructor recommendations to attend, for \$1,000.00.
- Randy Jackson fund- Jamey Jackson
  - Plans to send a THINC student on an International Business trip.
- Approval of transfer of assets to TCSS to be presented to Board in today's meeting- Gerald Wyatt
- Financial audit is approaching. Cost for audit is \$12,500 and \$2,000 for financial statements.

**Meeting Adjourned.**