



## Executive/ Finance Meeting Minutes

**Date:** Tuesday, May 25, 2021  
**Time:** 11:00 AM  
**Location:** THINC/ Zoom  
**Present:** Ted Arnold, Dr. Penny Johnson, Jamey Jackson  
**Others:** Gerald Wyatt, Regan Mock

The meeting began at 11:00 AM.

- Welcome- Gerald Wyatt, THINC CEO
- P&L- Gerald Wyatt, CEO
  - Larger items in actuals:
    - Accounting Fees of \$1,600
    - Audit Fee of \$6,500
    - NCAC Conference for \$4,975.00
      - Dr. Chris Williams and Aidan Blackwell will be attending. Mr. Blackwell, who was named the first master teacher by the NCAC, will be leading a course at the conference.
      - At this time, no students are being sent from THINC. The agenda does not have activities for the students to participate in each day- still waiting to see if this changes,
  - \$13,188.62 spent during April with \$369,844.83 remaining.
  - Funds Received:
    - Gene Haas Foundation donated \$8,000 to be used to assist students from the mechatronics/engineering pathway with college, events etc.
    - Mabe Scholarship of \$1,300 was received, but THINC only serves as a “clearing house” for these funds to distribute to the recipient each year.
    - \$30,000 received from WellStar. This is 2 years of endowment due to payment being missed last year.
  - YTD \$94,300 has been received.
  - Ending cash balance is \$1,167,393.47
- Finance Chair- Gerald Wyatt
  - Mr. Wyatt will be following up with Eric Mosley to see if he will fill the role of Finance Chair.
- Strategic Plan- Gerald Wyatt
  - The draft of the Strategic Plan was submitted to the Executive Committee by Mr. Wyatt at the April meeting.
  - A deadline has been set of 6/4 that the committee members need to review this item by.



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- Plans to present this plan to the Board at the June meeting.
- Discussion of Randy Jackson Scholarship between Mr. Wyatt and Jamey Jackson.
  - There was discussion of renaming this scholarship to become more inclusive of all students, not just those in the International Business pathway. Mr. Jackson plans to speak with his mother and sister before making any alterations to the scholarship.
  - The original idea of the Randy Jackson Scholarship was to partner with an international employer and using these funds to create a week long co-op assignment/cultural trip for a student. In the end it made more sense to use the funds to sponsor an International Business student on their International Business trip.

**Meeting Adjourned**