



Palmetto Excel Center
Finance Committee

May 28, 2025

ROLL CALL

Board Members present: Herbert Drayton III, Chris Harvey, Brian Itzkowitz, Amy Mims, Dr. Fran Welch

Staff & Consultants present: Dr. Jeremy Easley, Megan Friedman, Mary Ann Gilmer, Jackie Draws

CALL TO ORDER

The meeting was called to order at 3:00PM to review financial reports and discuss budget planning for the Excel-Finance Committee.

BUDGET UPDATES

Excel will transition back to closer integration with Palmetto Goodwill for shared services, potentially saving \$15k-\$39k annually on financial services.

A budget draft is in progress; several expense items need clarification (copier lease, cell phones, rent, staffing). Three budget readings are required soon, and schedules are being coordinated for the first reading.

PERSONNEL/STAFFING

Staffing considerations include a potential reduction by one FTE and resolving childcare staff summer pay. Jeremy will consult with HR regarding pay structure options.

FINANCIAL CONSIDERATIONS

- April deficit of \$32k; contracted services nearly maxed at 97% of budget.
- Cash flow projections updated; anticipating \$250k funding in June.
- Veris currently charges \$3,250/month (\$39k/year) for financial services.
- Exploring integration with Palmetto Goodwill to reduce financial, HR, and marketing costs.
- Marketing: \$60k spent on Digital Ignite last year yielded poor ROI; in-house Facebook ads under \$1k were more effective. Goodwill will assume marketing efforts moving forward.

GOVERNANCE

The committee discussed reconstructing the board and seeking an external entity to support the charter process.

NEXT STEPS

- Jackie to discuss potential savings with Veris on financial services.
- Mary Ann/Brian to clarify potential rent increase with Triton.
- Jeremy to consult with HR on childcare staff summer pay options.
- Chris to coordinate budget reading schedule (three readings planned).



- Brian/Amy to begin board reconstruction process.
- Circulate budget draft to committee before the first reading.
- Discuss with Veris regarding potential service reduction & cost savings; explore reverting to original \$2k/month setup.
- Contact James for cell phone & copier cost projections for next FY budget.
- Check with Michael Sabo regarding Triton lease increase inquiry.
- Meet with Pam to strategize childcare employee contracts & summer pay structure (cc Mary Ann).

ADJOURNMENT

Chris Harvey adjourned the meeting at approximately 3:45PM.