

**Woodland Opera House (WOH) Board of Trustees (BOT) – Finance Committee
Meeting Minutes
February 2, 2026; 6:30-8:00pm**

Location / Platform: WOH Lobby

Meeting Notice: This was a meeting of the Woodland Opera House Board of Trustees (BOT) Finance Committee

Members Present: *(Marked P if Present in Person, Z if Present via Zoom, E if Excused, A if Absent)*

Committee Members

P	Grace Wheeler
P	Lou Anderson
E	Suzi Ishikawa
P	Kelly Coleman

Agenda

1. Welcome and Introductions
2. Approval of Minutes
3. Old Business/Action Items & Next Steps
4. New Business
5. Public Comment
6. Closing Remarks

Agenda Item	Discussion Points	Decision
1. Welcome and Introductions	<ul style="list-style-type: none"> • Call to order at 6:35pm by Grace Wheeler, Chief Financial Officer. 	<ul style="list-style-type: none"> • N/A
2. Approval of Minutes	<ul style="list-style-type: none"> • Meeting Minutes from November 3, 2025, were reviewed and discussed. • Motion to approve November 3, 2025, Meeting Minutes was made by: Kelly Coleman; Seconded: Lou Anderson; Passed unanimously. 	<ul style="list-style-type: none"> • Motion to approve November 3, 2025, Minutes PASSED.
3. Old Business/Action Items & Next Steps	<ul style="list-style-type: none"> • Financial Review & Audit <ul style="list-style-type: none"> ○ Engagement Letters with Richardson & Company, LLP (“R&C”) were signed by Tom Burmester. ○ 2023 & 2024 Review Engagement has begun; R&C sent “Review Prep List” with materials/information to gather. ○ Jasmine (bookkeeper), Kelly & Grace met on 1/26 to assign ownership of each item; 	<ul style="list-style-type: none"> • n/a

	<p>identified need for prior accounting records from LedgerPro (Cameron Dewberry). Due to difficulty obtaining this information to date, Kelly drafted a formal request letter, Tom signed it, and it will be sent to Cameron via certified mail.</p> <ul style="list-style-type: none"> ○ Because Jasmine only works on Mondays, we let R&C know that it will take some time to gather all requested information. 	
<p>4. New Business</p>	<ul style="list-style-type: none"> ● Process to Authorize & Move Funds from the Endowment & SVOG Accounts <ul style="list-style-type: none"> ○ Drafted the “Financial Accounts and Fund Management Policy” Document to present to the BOT for Adoption. ● Discuss Recent Repair Expenses <ul style="list-style-type: none"> ○ We have not yet seen the details of the Expenses from Tom. ○ Discussed which accounts to fund these expenses from; assuming at least ½ of the expenses are for the 340 Second Street building, we talked about 50% from Endowment Profit Fund and 50% from Grant Account. ● Identify Liaison for Edward Jones (“EJ”) <ul style="list-style-type: none"> ○ Discussed the role & duties of EJ Liaison, including coordinating communications, documentation, reporting, and follow-up to ensure effective oversight and compliance with board-approved policies. ○ Decided that it should be the CFO/Treasurer, but also discussed options when that person is unable to serve in that role, as is the current case. ● Presentation by Mark Johnson (EJ Account Mgr) during 1/7/2026 BOT Meeting <ul style="list-style-type: none"> ○ Discussed requests made for an annual review, guidance on the investment strategy for “Innovation and Development Fund”, and overall fund balancing strategy ○ Discussed Endowment Account balances including \$144k in the Principal Account and ~\$200k in the Profit Account; we want enough in the Profit Account to cover emergencies, but we should be maximizing the Principal Account. 	<ul style="list-style-type: none"> ● Committee recommends the adoption of the “Financial Accounts and Fund Management Policy”. ● Committee recommends that the recent Repair Expense should be funded 50% from Endowment Profit Fund and 50% from Grant Account. ● Committee decided that the EJ Liaison will be the WOH BOT CFO/Treasurer; should that person be unable to serve in the role, then another Finance Committee Member (who is also a Trustee) will be named. ● Committee decided that for the remainder of the 2025-2026 fiscal year, Lou Anderson will be the EJ Liaison. ● Committee plans to establish an Annual Review between EJ and the full Finance Committee; Lou Anderson will reach out for a meeting. ● Committee recommends a ONE-TIME transfer of \$100k from the Endowment Profit Account into the Permanent Endowment Principal Account.

5. Public Comment	• No public present	• N/A
6. Closing Remarks	• Kelly reviewed Action Items; Grace thanked attendees and adjourned the meeting	• N/A

Follow-Up Action Items

Action Item	Responsible Person	Due Date
Contact Jenna Moncrief & the City of Woodland (Christine) with the recommendation/proposal.	Grace Wheeler	Complete
Discuss/Email Tom Burmester to strongly urge him to meet with Bookkeeper each Monday, provide credit card & bank transactions to the Bookkeeper by the 1 st Friday of each month, and require that he and his staff submit receipts when the WOH credit card is used or reimbursements are requested.	Grace Wheeler	Complete
Resurrect the list of value-added activities that the bookkeeper could be doing in support of the Woodland Opera House and discuss with Jasmine.	Grace Wheeler	Complete
Request that Tom Burmester investigate the Education Program income deficit and increased Utilities costs as seen in September 2025 Financials.	Grace Wheeler	Closed
Send list of BOT Meeting Minutes needed for R&C Review to Jia-Min Rosendale & Lou Anderson	Kelly Coleman	2/8/2026
Follow-up with Jia-Min Rosendale on status of letter to the City of Woodland requesting 50% reimbursement for Review/Audit.	Kelly Coleman	2/8/2026
Let Mark Johnson @ Edward Jones know that Lou Anderson is our Liaison; set a meeting to discuss investment strategy for “Innovation and Development Fund” and overall fund balancing strategy.	Lou Anderson	2/15/2026

Meeting Adjourned: 7:58pm

Next Meeting

Date & Time: TBD

Location / Platform: TBD

Minutes Submitted by: Kelly Coleman, Notetaker

Date Submitted: February 3, 2026