



Finance Committee Agenda

Date: 7/19/22

Time: 2:00 p.m.

Location: Zoom (link below and also in the calendar invite)

<https://zoom.us/j/8621043160>

Passcode: 078719

One tap mobile

+19294362866,,8621043160# US (New York)

+16699006833,,8621043160# US (San Jose)

Dial by your location

+1 929 436 2866 US (New York)

+1 669 900 6833 US (San Jose)

Meeting ID: 862 104 3160

Members: Jim Weiberg, Scott Brown, Amy Larsen, Dan Ondich, Judy Pekarek, Amy Chicoine, Julie Johnson, Leslie Egner, Sarah Miner, Heidi van der Hagen

Finance Committee Responsibilities:

1. Review and recommend the annual school budget to be approved by the board of directors no later than their June meeting. Monitor the annual budget and recommend adjustments if needed to the board.
2. Review monthly account activities and balances.
3. Review the annual audit, and report findings to the board with any recommendations for board action.
4. Work with the Personnel and Human Resources committee for salaries and benefits.
5. Post meeting notices 72 hours in advance, and keep minutes of proceedings.

Agenda:

I. Financial Updates

A. Monthly Financial Statements

1. June Financial Statement

Brown reported that June financials are a draft until we get our audited numbers back. We are

currently working on getting special education reconciled along with other grant fund areas. Our hold back payment from MDE will be coming in August. The salaries and benefits payable is an estimate but should be close to what we paid out. That will be finalized with the audited numbers. Some invoices for FY22 may still come in and will be recorded as FY22 payments which will change some of the expenditure numbers on the financials. We are predicting to end the year slightly higher than our budgeted 565 ADM for enrollment.

Pekarek inquired about the service charge for Old National Bank. Brown noted we always have them and we are charged per wire transfer.

Pekarek asked about the Bancorp payments and what they were for. Brown said it was for flex benefits for employees.

Pekarek asked if employee names should be listed on the detail reports. Brown indicated that this month's employee was an exception and they are not usually noted unless it is a reimbursement. This particular case showed the payment because the vendor needs to identify who the payment is for.

2. [Credit Card Statement July](#)

Pekarek inquired about removing Bill Blossom from credit card and adding a different tech staff member. Larsen will follow up.

B. ADM/Enrollment Update

FY23 Enrollment and Projections

	Total Enrolled & Active Completed (accounting for withdrawals & PSEO)																								Total Enrolled Active Completed, & Active in Progress (This is what we need to use for waitlist approvals)																								Total Potential Enrollments																								Current Cap																								Needed for Current Cap																								Current Enrollment Cap %																								Waitlist Needed for Cap (based on column C)																								Waitlist Enrollment Cap %																								Needed for Cap with Potential Enrollments																								Potential of Enrollment Cap %																								Grade Level																								Active Enrolled																								Active PSEO																								Active Completed Future Starts																								Active In Progress Future Starts																								Incomplete Applications																								Waitlist																								PSEO Adjustment																								Pending Withdrawals																								Total In Progress, Waitlist, Incomplete																								Estimated summer Drops																								Potential - summer drops																								Waitlist Enroll																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
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576.95 [MARSS report 7.13.22](#)

577.31 [MARSS report 6.8.22](#)

581.21 [MARSS report 4.28.22](#)

575.75 [MARSS report 4.7.22](#)

582.48 [MARSS report 3.9.22](#)

We currently need about 120 more enrollments to meet our cap for FY23. Many of the

enrollments needed are at the middle school level. We are working with marketing company to amp up ads targeted to middle school and will hopefully be hosting some live virtual information sessions for prospective parents and students to help increase enrollment.

Chris Peterson reported that our Perkins consortium is going through some management changes and she hopes that we will be able to obtain more of the pool of funds available in the coming years. She noted that if we had more certified CTE teachers, we could receive funds for the elective classes they teach and she also stated that having a 3D printer would be a good way to use some CTE funds if we can get the consortium to approve it. Pekarek stated that if Perkins will not pay for it, we can use some of our tech budget or fund balance to purchase this item if it will be used.

II. Other Business/Questions

A. Audit Update

Preliminary audit will start July 20.

III. Recommendations to the Board

None at this time.

Future Meetings:

August 23, 2022 2:00 p.m.